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LIFE AND ACCIDENT
INSURANCE COMPANIES
OF THIS STATE.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS.
SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1896.



ÆTNA LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, 1850.

MORGAN G. BULKELEY, *President.*

JOEL L. ENGLISH, *Secretary.*

I. CAPITAL.

Capital stock paid up in cash.....\$1,750,000 00
Amount of net or ledger assets December 31, 1895..... \$41,464,157 28

II. INCOME DURING THE YEAR.

Cash received for premiums on
new policies, without deductions
for commissions or other ex-
penses..... \$674,216 29

Cash received for renewal premi-
ums, without deductions for com-
missions or other expenses..... 3,655,794 23

From dividends applied to pay
running premiums 633,328 56

From dividends applied to pur-
chase paid-up additions and an-
nuities..... Nothing.

From surrender values applied to
pay running premiums..... 21,268 44

From surrender values applied to
purchase paid-up insurance and
annuities..... 233,333 70

Consideration received for annui-
ties other than matured install-
ment policies..... Nothing.

Total \$5,217,941 22

Deduct amount of premiums paid
to other companies for reinsur-
ance on policies in this Com-
pany, new business, Nothing ;
renewals, \$1,590.74..... 1,590 74

Total premium income..... \$5,216,350 48

Cash received for interest upon mortgage loans, 1,445,559 92

For interest on bonds owned, and dividends on
stock..... 681,399 19

For interest on premium notes, loans, or liens, 95,762 80

| | |
|---|-----------------|
| For interest on other debts due the Company.. | 31,559 57 |
| For discount on claims paid in advance | 3,044 75 |
| For rents for use of Company's property, including \$13,000 for Company's own occupancy... | 21,150 82 |
| For profits on sales of bonds or stocks, real estate, or other property..... | Nothing. |
| Ledger assets, other than premiums, received from other companies for assuming or reinsuring their risks..... | |
| From dividends and surrender values on reinsurance..... | 215 70 |
| Premium notes, loans, or liens restored by revival of policies..... | 298 46 |
| Profit on sales of real estate..... | 6,960 93 |
| Interest on deposits..... | 22,405 61 |
| Total income, life department..... | \$7,524,708 23 |
| Total income, accident department.... | 457,441 15 |
| Total income..... | \$7,982,149 38 |
| Total..... | \$49,446,306 66 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|----------------|
| Cash paid for death claims..... | \$1,880,778 61 |
| Cash paid for matured endowments..... | 1,058,062 00 |
| Cash paid for claims on installment policies..... | 1,000 00 |
| Total..... | \$2,939,840 61 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | 10,000 00 |
| Net amount actually paid for losses and matured endowments..... | \$2,929,840 61 |
| Cash paid to annuitants..... | Nothing. |
| Premium notes voided by lapse..... | 5,755 02 |
| Cash dividends paid policyholders..... | 246,761 98 |
| Cash dividends applied to pay running premiums..... | 633,328 56 |
| Cash dividends applied to purchase paid-up additions and annuities..... | Nothing. |
| Surrender values paid in cash..... | 258,605 15 |
| Surrender values applied to pay running premiums..... | 21,268 44 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 233,333 70 |
| Total paid policyholders..... | \$4,328,893 46 |
| Cash paid stockholders for interest or dividends, | 175,000 00 |

| | |
|--|-----------------------|
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$347,028.61; renewals, \$267,893.57..... | 614,922 18 |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 23,427 49 |
| For medical examiners' fees, \$37,877.43; inspection of risks, \$4,934.30..... | 42,811 73 |
| For salaries and all other compensation of officers, \$48,300; home office employes, \$74,226.40, for taxes on new premiums, \$6,037.72; on renewals, \$30,093.60..... | 122,526 40 |
| For taxes on reserves, \$5,315.82; on investments other than real estate, \$84,330.11.... | 125,777 25 |
| For taxes on real estate..... | Nothing. |
| For insurance department fees, and agents' licenses, \$9,100.30; municipal and state licenses, \$2,861.09..... | 11,961 39 |
| For rent, including \$13,000 Company's occupancy..... | 27,087 15 |
| For commuting commissions..... | Nothing. |
| For furniture, fixtures, and safes for home and agency offices..... | 4,349 99 |
| For advertising, \$12,260.24; printing and stationery, \$28,367.13; postage, \$26,621.96..... | 67,249 33 |
| For repairs and expenses (other than taxes) on real estate..... | Nothing. |
| For legal expenses..... | 17,817 71 |
| For losses on sales of real estate, and securities, All other items..... | Nothing. 31,056 53 |
| Total disbursements, life department.. | \$5,592,880 61 |
| Total disbursements, accident department | 372,379 39 |
| Total disbursements..... | \$5,965,260 00 |
| Balance..... | \$43,481,046 66 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|---------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$486,348 25 |
| Loans on mortgage (first liens) of real estate.. | 25,200,422 44 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C..... | 422,672 65 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 1,058,715 00 |
| Premium notes, loans, or liens on policies in force..... | 660,778 17 |

Cost of bonds owned, excluding interest as per

| | | |
|---------------------------------|------------|----|
| Schedule E..... | 12,872,180 | 31 |
| Cash in Company's office..... | 578,118 | 52 |
| Cash deposited in banks..... | 2,190,160 | 78 |
| Bills receivable..... | Nothing. | |
| Agents' debit balances..... | 25,662 | 22 |
| Loans on personal security..... | 1,350 | 00 |

| | | |
|-------------------------------------|--------------|----|
| Total..... | \$43,496,408 | 34 |
| Deduct agents' credit balances..... | 15,361 | 68 |

Total net or ledger assets as per balance above..... \$43,481,046 66

OTHER ASSETS.

| | | |
|--|-----------|----|
| Interest due and accrued on mortgages..... | \$774,485 | 22 |
| Interest due and accrued on bonds.... | 112,692 | 26 |
| Interest due and accrued on collateral loans.... | 8,800 | 49 |
| Interest due and accrued on premium notes, loans, or liens..... | 230,367 | 14 |
| Interest due and accrued on other assets..... | 22,307 | 50 |
| Rents due and accrued on Company's property or lease..... | Nothing. | |

| | | |
|---|-----------|----|
| Total..... | 1,148,652 | 61 |
| Market value of real estate over cost, as per Schedule A..... | Nothing. | |
| Market value of bonds and stocks over cost, as per Sched- ule E..... | 574,571 | 85 |
| Due from other companies for losses or claims on policies of this Company reinsured..... | Nothing. | |

| | New Business. | Renewals. |
|---|---------------|-----------------|
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$28,776 96 | \$147,238 67 |
| Gross deferred premiums on poli- cies in force December 31, 1896, | 48,258 98 | 223,951 85 |
| Totals..... | \$77,035 94 | \$371,190 52 |
| Deduct cost of collection, 50 per cent. on "new" and 8 per cent. on "renewals"..... | 38,517 97 | 29,693 24 |
| Totals..... | \$38,517 97 | \$341,495 28 |
| Net amount of uncollected and deferred premiums..... | | 380,013 25 |
| Total assets, as per the books of the Company..... | | \$45,584,284 37 |

ITEMS NOT ADMITTED.

| | | |
|--|----------|-----------------|
| Agents' balances..... | \$25,662 | 22 |
| Loans on personal security, endorsed or not... | 1,350 | 00 |
| Total..... | | 27,012 22 |
| Total admitted assets..... | | \$45,557,272 15 |

V. LIABILITIES.

| | |
|---|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest..... | \$37,839,132 00 |
| Same for reversionary additions..... | Nothing. |
| Same for annuities..... | Nothing. |
| Total | \$37,839,132 00 |
| Deduct net value of risks in this Company re-insured in other solvent companies..... | 42,740 00 |
| Net reinsurance reserve*..... | \$37,796,392 00 |
| Present value of amounts not yet due on matured installment policies (face, \$6,000)..... | \$5,295 00 |
| Premium notes or loans on policies and other obligations in excess of the net value of their policies (see Schedule D)..... | Nothing. |
| Commissions due to agents on premium notes when paid..... | 392 54 |
| Claims for death losses due and unpaid..... | Nothing. |
| Claims for matured endowments due and unpaid, | 51,024 00 |
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due..... | 87,436 00 |
| Claims for death losses which have been reported and no proofs received..... | 37,643 00 |
| Claims for death losses and other policy claims resisted by the Company not yet outlawed... | 36,846 00 |
| Amounts due and unpaid on annuity claims... | Nothing. |
| Amounts due and unpaid on matured installment policies | Nothing. |
| Total policy claims..... | 218,244 00 |
| Amount of trust funds held by the Company..... | Nothing. |
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | 591,884 27 |
| Amount of unpaid dividends to stockholders..... | Nothing. |
| Premiums paid in advance..... | 8,352 79 |
| Amount of national, State or other taxes due..... | Nothing. |
| Amount due on account of salaries, rents, and office expenses, | Nothing. |
| Amount due by the Company for borrowed money..... | Nothing. |
| Amount due to officers or others for advance on account of expenses of organization..... | Nothing. |
| Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded.. | 20,473 00 |
| Bills payable..... | 8,495 43 |
| Total liability accident department..... | 201,535 87 |
| Liabilities on policyholders' account..... | \$38,845,769 90 |

*The net reserve as computed by this department is \$37,319,543.

| | |
|---|-----------------|
| Capital stock paid up..... | 1,750,000 00 |
| Gross divisible surplus..... | 4,961,502 25 |
| Total liabilities..... | \$45,557,272 15 |
| Surplus accumulated on renewable term policies, apportioned or not..... | \$1,248,487 00 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-------------------------------|---------|-----------------|
| Whole life policies..... | 34,361 | \$47,460,790 94 |
| Endowment policies..... | 40,319 | 68,078,883 00 |
| Term and life and income..... | 10,688 | 24,487,587 00 |

New Policies issued during the year.

| | Number. | Amount. |
|-------------------------------|---------|----------------|
| Whole life policies..... | 1,565 | \$3,160,618 00 |
| Endowment policies..... | 7,307 | 14,175,456 00 |
| Term and life and income..... | 1,714 | 4,241,866 00 |

Old Policies revived and increased during the year.

| | Number. | Amount. |
|---|---------|------------------|
| Whole life policies..... | 6 | \$33,626 00 |
| Endowment policies..... | 61 | 181,882 00 |
| Term and life and income..... | 29 | 69,000 00 |
| Old policies changed..... | 246 | 480,500 00 |
| Total number and amount..... | 96,296 | \$162,370,208 94 |
| Deduct policies ceased to be in force..... | 8,638 | 16,734,268 00 |
| Total policies in force at the end of the year..... | 87,658 | \$145,635,940 94 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|-----------------|
| By death | 1,258 | \$1,894,844 00 |
| By maturity (end.)..... | 817 | 1,054,181 00 |
| By expiry (term)..... | 726 | 1,876,616 00 |
| By surrender..... | 1,469 | 2,282,985 00 |
| By lapse..... | 2,502 | 5,634,375 00 |
| By change and decrease..... | 287 | 645,750 00 |
| By not taken..... | 1,579 | 3,345,517 00 |
| Total terminated.... | 8,638 | \$16,734,268 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 3,250 | \$5,629,023 00 |
| Number and amount of policies issued during the year..... | 443 | 974,067 00 |
| Totals..... | 3,693 | \$6,603,090 00 |
| Deduct number and amount ceased to be in force.... | 272 | 501,498 00 |
| Total number and amt. in force Dec. 31, 1895, | 3,421 | \$6,101,592 00 |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 9 | \$1,985 00 |
| Number and amount of losses and claims on policies incurred during the year..... | 116 | 164,597 00 |
| Totals..... | 125 | \$166,582 00 |
| Number and amount of losses and claims on policies paid during the year..... | ... | \$158,380 00 |
| Premiums collected during the year in cash, notes, or credits..... | ... | \$246,763 16 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|--|--------------|--------------|
| On hand December 31st of previous year..... | \$704,471 36 | |
| Received during the year on new policies, \$1,442.75; on old policies, \$44,490.40..... | 45,933 15 | |
| Restored by revival of policies..... | 298 46 | |
| Total..... | | \$750,702 97 |
| Deductions during the year, as follows : | | |
| Used in payment of losses and claims..... | \$26,289 64 | |
| Used in purchase of surrendered policies.... | 9,273 96 | |
| Voided by lapse..... | 600 00 | |
| Used in payment of dividends to policyholders..... | 35,011 41 | |
| Redeemed by maker in cash..... | 18,749 79 | |
| Total reduction of premium note account..... | | \$89,924 80 |
| Balance, note assets at end of the year..... | | \$660,778 17 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | | |
|--|--------------|----|
| Surplus beginning of said year..... | \$6,500,632 | 66 |
| Loading earned on premiums of insurance and annuity..... | 1,059,224 | 34 |
| Interest, rents, etc., earned (including changes in accrued and unpaid) | \$2,399,188 | 56 |
| Balance of profit and loss items (including changes in market values and unadmitted assets) | 97,422 | 36 |
| | 2,301,746 | 20 |
| Cost of insurance (less same on annuities)..... | 1,698,739 | 00 |
| Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations)..... | 834,479 | 00 |
| Total credits..... | \$12,394,821 | 20 |

DEBITS.

| | | |
|--|--------------|----|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$959,891 | 47 |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 42,811 | 73 |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | 259,330 | 11 |
| | \$1,262,033 | 31 |
| Interest required to maintain reserve..... | 1,493,754 | 00 |
| Death losses incurred..... | 1,878,393 | 61 |
| Less reserve and compromises on same, and reserve released by death of annuitants..... | 785,163 | 00 |
| | 1,093,230 | 61 |
| Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies en- titled to surrender value)..... | 893,806 | 50 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | 955,761 | 22 |
| Surplus at end of said year..... | *6,696,235 | 56 |
| Total debits..... | \$12,394,821 | 20 |

*Surplus of accident department not included here.

Schedule A—Real Estate owned by the Company.

| | |
|--|--------------|
| In Hartford (including Company's office building, \$250,000.00)..... | \$300,000 00 |
| Illinois..... | 83,114 92 |
| Indiana..... | 84,477 04 |
| Minnesota..... | 24,750 00 |
| Total..... | \$492,341 96 |

Schedule C—Loans on Collateral.

| | Par Val. | Market Val. | Amt. Loaned. |
|--|----------|-------------|--------------|
| Hartford Fire Insurance Co. stock..... | \$12,500 | \$50,000 | \$22,000 00 |
| Ætna Fire Insurance Co. stock..... | 5,200 | 14,040 | |
| Willimantic Linen Co. stock..... | 7,500 | 5,400 | |
| United States Bank stock..... | 2,500 | 8,750 | 24,000 00 |
| Orient Fire Insurance Co. stock..... | 5,000 | 7,500 | |
| Ætna Fire Insurance Co. stock..... | 6,300 | 17,010 | |
| Plimpton Manufacturing Co. stock..... | 10,000 | 12,500 | 5,000 00 |
| Ætna Fire Insurance Co. stock..... | 10,000 | 27,000 | 17,000 00 |
| Travelers Insurance Co. stock..... | 7,900 | 18,565 | |
| Hartford Carpet Co. stock..... | 10,000 | 7,000 | |
| United States Bank stock..... | 2,500 | 8,750 | 60,700 00 |
| Ætna Fire Insurance Co. stock..... | 12,400 | 33,480 | |
| Willimantic Linen Co. stock..... | 20,175 | 14,526 | |
| Willimantic Linen Co. stock..... | 51,450 | 37,044 | 40,000 00 |
| Adams Express Co. stock..... | 4,500 | 6,750 | |
| Farmington River Power Co. stock..... | 6,875 | 8,250 | |
| Travelers Insurance Co. stock..... | 1,000 | 2,350 | 1,400 00 |
| Ætna Fire Insurance Co. stock..... | 1,600 | 4,320 | 10,800 00 |
| Phoenix Fire Insurance Co. stock..... | 1,000 | 1,800 | |
| Travelers Insurance Co. stock..... | 4,000 | 9,400 | |
| Willimantic Linen Co. stock..... | 10,000 | 7,200 | 105,363 31 |
| Hartford Carpet Co. stock..... | 5,000 | 3,500 | |
| Ætna Fire Insurance Co. stock..... | 16,900 | 45,630 | |
| United States Bank stock..... | 15,000 | 52,500 | 3,202 23 |
| Kellogg & Bulkeley Co. stock..... | 16,350 | 22,890 | |
| United States Bank stock..... | 5,000 | 17,500 | |
| Travelers Insurance Co. stock..... | 6,300 | 14,805 | 4,500 00 |
| Willimantic Linen Co. stock..... | 45,000 | 32,400 | 42,954 94 |
| Hartford Electric Light Co. stock..... | 1,200 | 1,200 | |
| Hartford Steam Boiler Insurance Co. stk., Bond and Mortgage, \$8,000 | 2,500 | 5,500 | |
| Willimantic Linen Co. stock..... | 5,825 | 4,194 | 3,800 00 |
| Wheeler & Wilson Mfg. Co. stock..... | 32,500 | 23,400 | 31,436 31 |
| Willimantic Linen Co. stock..... | 7,025 | 5,058 | |
| Bond and Mortgage, \$3,000 | 3,000 | 3,000 | |
| Ætna Fire Insurance Co. stock..... | 1,300 | 3,510 | 2,000 00 |
| Arizona Improvement Co. bonds..... | 60,000 | 54,000 | 30,000 00 |
| Bond and Mortgage, assigned..... | 30,000 | 30,000 | |

| | | | | |
|--|-----------|-----------|---|--------------|
| Conn. River Railroad Co. stock..... | 200 | 500 | } | 1,100 00 |
| Russell & Erwin Mfg. Co. stock..... | 250 | 750 | | |
| Collins Company stock..... | 200 | 200 | | |
| Ætna Fire Insurance Co. stock..... | 2,000 | 5,400 | } | 4,200 00 |
| Chic., R. I. & P. R. R. Co. stock..... | 10,000 | 6,700 | | |
| Chic., Bur. & Quincy R. R. Co. stock.... | 10,000 | 7,200 | | |
| N. Y., N. H. & H. R. R. Co. stock..... | 1,200 | 2,160 | | |
| Totals..... | \$477,150 | \$651,632 | | \$422,672 65 |

Schedule E—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|--|--------------|--------------|---------------|
| UNITED STATES BONDS— | | | |
| U. S. funded loan, 4 p. c. | \$435,875 00 | \$410,000 00 | \$459,200 00 |
| U. S. funded loan 4 p. c. | 587,270 28 | 500,000 00 | 600,000 00 |
| PROVINCIAL BONDS— | | | |
| Manitoba 5 p. c., 1910..... | 149,893 34 | 154,000 00 | 163,240 00 |
| New Brunswick 4 p. c., 1921 ... | 66,000 00 | 66,000 00 | 69,300 00 |
| Quebec 5 p. c., 1908..... | 360,687 50 | 360,500 00 | 386,280 00 |
| Quebec 4 p. c., 1934..... | 94,899 67 | 100,000 00 | 105,000 00 |
| Prince Edw'd Island 4 p.c., 1916, | 97,250 00 | 100,000 00 | 103,000 00 |
| STATE, CITY, COUNTY, AND TOWN BONDS— | | | |
| City of Brantford, Ca., 1918.... | 97,500 00 | 100,000 00 | 102,000 00 |
| Virginia state, Va., 1932..... | 23,357 94 | 26,220 00 | 18,354 00 |
| Tennessee state, Tenn., 1913... | 25,100 00 | 25,100 00 | 20,080 00 |
| Mobile city, Ala., 1906..... | 140,500 00 | 140,500 00 | 140,500 00 |
| Hartford non - taxable city, Conn., 1897..... | 68,950 00 | 69,000 00 | 69,000 00 |
| Hartford Capitol city, Conn., 1897..... | 87,740 00 | 88,000 00 | 88,000 00 |
| Louisville city, Ky., 1903..... | 89,750 00 | 100,000 00 | 122,000 00 |
| New Britain city, Conn., 1899.. | 130,689 00 | 130,000 00 | 149,500 00 |
| Plattsmouth city, Neb., 1901.... | 23,000 00 | 23,000 00 | 23,460 00 |
| London, Ont., city, Ca., 1917... | 75,000 00 | 75,000 00 | 76,500 00 |
| New Boston city, Ill., 1909..... | 4,000 00 | 4,000 00 | 4,000 00 |
| Jersey City city, N. J., 1902.... | 62,900 00 | 70,000 00 | 73,500 00 |
| Ottawa city, Ca., 1907-1919.... | 133,000 00 | 133,000 00 | 140,980 00 |
| Quincy city, Ill., 1898..... | 11,564 00 | 24,000 00 | 24,000 00 |
| Milwaukee water, Wis., 1902... | 36,500 00 | 39,000 00 | 42,900 00 |
| Cincinnati city, Ohio, 1902.... | 100,000 00 | 100,000 00 | 123,000 00 |
| St. Paul city, Minn., 1898-1903.. | 52,350 00 | 60,000 00 | 66,000 00 |
| St. Paul city, Neb., 1907..... | 20,000 00 | 20,000 00 | 20,000 00 |
| Webster city, Iowa, 1903..... | 13,000 00 | 13,000 00 | 13,650 00 |
| Hull city, Ca., 1911..... | 40,000 00 | 40,000 00 | 41,200 00 |
| Oxford city, Kas., 1917..... | 9,800 00 | 10,000 00 | 10,000 00 |
| Lincoln city, Neb., 1902..... | 29,500 00 | 29,500 00 | 30,975 00 |
| Emporia city, Kas., 1902-1912.. | 14,500 00 | 14,500 00 | 14,500 00 |
| Hartland city, Kas., 1908..... | 10,000 00 | 10,000 00 | 8,000 00 |
| Wymore city, Neb., 1896..... | 5,000 00 | 5,000 00 | 5,000 00 |
| Audubon city, Iowa, 1903..... | 5,000 00 | 5,000 00 | 5,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|-----------------------------------|-------------|------------|---------------|
| Ness City, city, Kas., 1917..... | 11,875 00 | 12,500 00 | 12,500 00 |
| Russell city, Kas., 1898..... | 5,000 00 | 5,000 00 | 5,000 00 |
| Montreal Harbor city, Ca., 1915, | 60,000 00 | 60,000 00 | 63,600 00 |
| Lincoln city, Kan., 1916..... | 11,880 00 | 12,000 00 | 12,000 00 |
| Coleman county, Texas, 1934... | 6,000 00 | 6,000 00 | 6,000 00 |
| Quebec city, Ca., 1914..... | 40,000 00 | 40,000 00 | 41,500 00 |
| Stratford city, Ca., 1915..... | 21,000 00 | 21,000 00 | 22,050 00 |
| Toronto city, Ca., 1961-62-65... | 498,317 00 | 502,200 00 | 527,310 00 |
| Winfield city, Kas., 1917..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Kendallville city, Ind., 1897.... | 13,000 00 | 13,000 00 | 13,000 00 |
| Wichita city, Kas., 1917..... | 46,000 00 | 50,000 00 | 50,000 00 |
| Cimarron city, Kas., 1908..... | 10,000 00 | 10,000 00 | 5,000 00 |
| David city, Neb., 1907..... | 6,300 00 | 7,000 00 | 7,000 00 |
| Ellsworth city, Kas., 1917..... | 37,260 00 | 40,500 00 | 36,450 00 |
| Superior city, Neb., 1907..... | 13,000 00 | 13,000 00 | 13,000 00 |
| Seneca city, Kas., 1916..... | 9,500 00 | 10,000 00 | 10,000 00 |
| Pratt city, Kas., 1907..... | 12,900 00 | 15,000 00 | 12,000 00 |
| Burrton city, Kas., 1917..... | 12,880 00 | 14,000 00 | 14,000 00 |
| Lyons city, Kas., 1905..... | 32,200 00 | 35,000 00 | 31,500 00 |
| Canton city, Kas., 1907..... | 6,405 00 | 7,000 00 | 7,000 00 |
| Norton city, Kas., 1908..... | 16,400 00 | 17,000 00 | 17,000 00 |
| Kingman city, Kas., 1903..... | 8,000 00 | 8,000 00 | 8,000 00 |
| So. Hutchinson city, Kas., 1908, | 3,500 00 | 3,500 00 | 3,500 00 |
| Loup City, city, Neb., 1908.... | 6,000 00 | 6,000 00 | 6,000 00 |
| Conway Springs city, Kas., 1908, | 13,000 00 | 13,000 00 | 13,000 00 |
| Douglass city, Kas., 1903..... | 11,000 00 | 11,000 00 | 9,900 00 |
| Coolidge city, Kas., 1907..... | 10,000 00 | 10,000 00 | 5,000 00 |
| Johnson city, Kas., 1915..... | 8,500 00 | 8,500 00 | 8,500 00 |
| Englewood city, Kas., 1987.... | 4,200 00 | 4,000 00 | 4,000 00 |
| Seward city, Neb., 1907..... | 13,500 00 | 15,000 00 | 15,000 00 |
| City of Alma, Neb., 1907..... | 8,122 50 | 9,000 00 | 9,000 00 |
| City of Orleans, Neb., 1908.... | 8,500 00 | 8,500 00 | 8,500 00 |
| City of Hastings, Neb., 1907.... | 54,000 00 | 60,000 00 | 60,000 00 |
| Ford county, Kas., 1901-1908... | 48,500 00 | 50,000 00 | 50,000 00 |
| Macoupin county, Ill., 1908.... | 78,800 00 | 78,800 00 | 82,740 00 |
| Mason & Tazewell co., Ill., 1900, | 26,500 00 | 26,500 00 | 27,825 00 |
| Gallatin county, Ill., 1891..... | 2,156 28 | 2,156 28 | 2,156 28 |
| Edward county, Kas., 1905..... | 20,000 00 | 20,000 00 | 20,000 00 |
| Ellsworth county, Kas., 1902... | 26,000 00 | 26,000 00 | 26,000 00 |
| Lyon county, Iowa, 1905..... | 35,000 00 | 35,000 00 | 14,000 00 |
| Pawnee county, Kas., 1917..... | 25,000 00 | 25,000 00 | 25,000 00 |
| Harper county, Kas., 1912 | 11,500 00 | 11,500 00 | 10,350 00 |
| Stafford county, Kas., 1902.... | 5,000 00 | 5,000 00 | 5,000 00 |
| Hunt Drainage Dist., Ill., 1908.. | 24,250 00 | 25,000 00 | 25,000 00 |
| Ulysses city, Kas., 1908..... | 9,500 00 | 10,000 00 | 5,000 00 |
| Seward county, Kas., 1917..... | 47,000 00 | 47,000 00 | 37,600 00 |
| Clay county, Kas., 1907..... | 24,125 00 | 25,000 00 | 25,000 00 |
| Paris town, Ill., 1897..... | 3,000 00 | 3,000 00 | 3,000 00 |
| Hartford town, Conn., 1907..... | 71,600 00 | 79,000 00 | 79,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|----------------------------------|-------------|------------|---------------|
| Grant town, Ill., 1898..... | 10,000 00 | 10,000 00 | 10,500 00 |
| Urbana town, Ill., 1902..... | 3,500 00 | 3,500 00 | 3,500 00 |
| Meade county, Kas., 1919..... | 23,000 00 | 23,000 00 | 18,400 00 |
| Gray county, Kas., 1919..... | 7,500 00 | 7,500 00 | 6,000 00 |
| Nickerson city, Kas., 1908..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Lakin township, Kas., 1907..... | 10,000 00 | 10,000 00 | 5,000 00 |
| Ironwood city, Mich., 1901..... | 15,000 00 | 15,000 00 | 15,750 00 |
| Meade Center twp, Kas, 1909.. | 15,000 00 | 15,000 00 | 11,250 00 |
| Jackson town, Kas., 1916..... | 9,900 00 | 10,000 00 | 10,000 00 |
| Coaticook town, Ca., 1910..... | 21,000 00 | 21,000 00 | 21,000 00 |
| Lake Fork town, Ill., 1901..... | 15,000 00 | 15,000 00 | 15,000 00 |
| Montrose county, Col., 1908.... | 6,000 00 | 6,000 00 | 6,300 00 |
| Huntington county, Ind., 1898.. | 1,500 00 | 1,500 00 | 1,500 00 |
| Las Animas county, Col., 1910.. | 29,300 00 | 29,300 00 | 30,765 00 |
| Goodland city, Kas., 1910..... | 9,000 00 | 9,000 00 | 9,000 00 |
| Pawnee city, Neb., 1909..... | 4,000 00 | 4,000 00 | 4,000 00 |
| Greenfield city, Ind., 1899..... | 891 90 | 891 90 | 861 90 |
| Dalles city, Oregon, 1910..... | 42,500 00 | 42,500 00 | 46,750 00 |
| Anthony city, Kas., 1920 | 19,000 00 | 20,000 00 | 20,000 00 |
| Harper city, Kas., 1920..... | 19,000 00 | 20,000 00 | 20,000 00 |
| Beatrice city, Neb., 1910..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Goldendale city, Wash., 1910... | 12,500 00 | 12,500 00 | 12,500 00 |
| Tipton city, Ind., 1900..... | 4,580 00 | 4,580 00 | 4,580 00 |
| Keithsburg town, Ill., 1903..... | 15,000 00 | 15,000 00 | 15,750 00 |
| Ross town, Ill., 1903..... | 12,768 00 | 12,768 00 | 12,768 00 |
| Levis town, Ca., 1922..... | 26,000 00 | 26,000 00 | 26,000 00 |
| Highland town, Kas., 1907..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Rock Creek town, Kas., 1916... | 28,710 00 | 29,000 00 | 29,000 00 |
| Sprague town, Conn., 1907..... | 40,133 33 | 40,000 00 | 42,000 00 |
| Mt. Forest town, Ca., 1916..... | 20,000 00 | 20,000 00 | 20,600 00 |
| Pleasant town, Ohio, 1900..... | 35,000 00 | 35,000 00 | 3,500 00 |
| Hager Slough town, Ill., 1895... | 3,000 00 | 3,000 00 | 3,000 00 |
| Creek town, Ill., 1900..... | 2,000 00 | 2,000 00 | 2,000 00 |
| Reeder town, Kas., 1916..... | 15,840 00 | 16,000 00 | 16,000 00 |
| Jefferson town, Kas., 1916..... | 6,000 00 | 6,000 00 | 6,000 00 |
| Great Bend town, Kas., 1904... | 6,000 00 | 6,000 00 | 6,000 00 |
| Butler town, Ill., 1897..... | 1,000 00 | 1,000 00 | 1,000 00 |
| Coldwater town, Kas., 1906.... | 10,000 00 | 10,000 00 | 8,000 00 |
| Lamard town, Iowa, 1901..... | 1,000 00 | 1,000 00 | 1,050 00 |
| Wild Cat town, Ind., 1891..... | 500 00 | 500 00 | 500 00 |
| Fond du Lac town, Wis., 1899, | 15,000 00 | 15,000 00 | 15,750 00 |
| Neodsha town, Kas., 1897..... | 12,000 00 | 12,000 00 | 12,000 00 |
| Baxter Springs town, Kas., 1915, | 20,500 00 | 20,500 00 | 20,500 00 |
| Monroe twp. town, Kas., 1916.. | 38,610 00 | 39,000 00 | 40,950 00 |
| Morton twp. town, Neb., 1907.. | 8,550 00 | 9,000 00 | 9,000 00 |
| Henderson town, Neb., 1907... | 4,750 00 | 5,000 00 | 5,000 00 |
| Lockbridge town, Neb., 1907... | 7,600 00 | 8,000 00 | 8,000 00 |
| Stranger town, Kas., 1907..... | 9,600 00 | 10,000 00 | 10,000 00 |
| Washington town, Kas., 1907, | 14,400 00 | 15,000 00 | 15,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|-----------------------------------|-------------|------------|---------------|
| Washington town, Kas., 1907-17, | 31,300 00 | 35,000 00 | 35,000 00 |
| Rolling Prairie town, Kas., 1907, | 18,000 00 | 18,000 00 | 18,000 00 |
| Hayes town, Neb., 1907..... | 17,575 00 | 19,000 00 | 19,000 00 |
| McFadden town., Neb., 1907.... | 9,500 00 | 10,000 00 | 10,000 00 |
| Leroy town, Neb., 1907..... | 7,600 00 | 8,000 00 | 8,000 00 |
| Tonganoxie town, Kas., 1917... | 19,200 00 | 20,000 00 | 20,000 00 |
| Eagle township, Kas., 1917..... | 13,800 00 | 15,000 00 | 15,000 00 |
| Val. Cent. township, Kan., 1917 | 9,200 00 | 10,000 00 | 10,000 00 |
| Richland township, Kan., 1917.. | 12,040 00 | 14,000 00 | 14,000 00 |
| Little River township, Kan., 1917 | 21,160 00 | 23,000 00 | 23,000 00 |
| Victoria township, Kan., 1917... | 20,240 00 | 22,000 00 | 22,000 00 |
| Liberty township, Kan., 1907... | 7,600 00 | 8,000 00 | 8,000 00 |
| Burrton township, Kan., 1917... | 23,920 00 | 26,000 00 | 26,000 00 |
| Green Gar. township, Kan., 1917 | 13,800 00 | 15,000 00 | 15,000 00 |
| Phillipsburg township, Kan., 1907 | 9,150 00 | 10,000 00 | 10,000 00 |
| Plum township, Kan., 1907..... | 12,900 00 | 15,000 00 | 15,000 00 |
| Center township, Kan., 1920.... | 41,860 00 | 45,000 00 | 45,000 00 |
| Jefferson township, Kan., 1916.. | 7,600 00 | 8,000 00 | 8,000 00 |
| Lake township, Kan., 1917..... | 17,480 00 | 19,000 00 | 19,000 00 |
| Richland township, Kan., 1907. | 12,352 50 | 13,500 00 | 13,500 00 |
| Lincoln township, Kan., 1917... | 13,800 00 | 15,000 00 | 15,000 00 |
| Elm Creek township, Kan., 1907. | 7,600 00 | 8,000 00 | 8,000 00 |
| Limestone township, Kan., 1907. | 13,725 00 | 15,000 00 | 15,000 00 |
| Ezbon township, Kan., 1907.... | 8,600 00 | 10,000 00 | 10,000 00 |
| Groveland township, Kan., 1907 | 13,760 00 | 16,000 00 | 16,000 00 |
| Banner township, Kan., 1907... | 13,760 00 | 16,000 00 | 16,000 00 |
| Banner township, Kan., 1920... | 10,925 00 | 11,500 00 | 11,500 00 |
| Harrison township, Kan., 1916. | 18,000 00 | 20,000 00 | 20,000 00 |
| Valparaiso township, Kan., 1907. | 5,500 00 | 5,500 00 | 5,500 00 |
| Haynesville twp., Kan., 1917... | 17,100 00 | 19,000 00 | 19,000 00 |
| Turkey Creek twp., Neb., 1907. | 2,707 50 | 3,000 00 | 3,000 00 |
| May township, Neb., 1907..... | 4,061 25 | 4,500 00 | 4,500 00 |
| Pleasant Valley twp., Kan., 1908, | 3,900 00 | 3,900 00 | 3,900 00 |
| Antelope township, Neb., 1907, | 4,512 50 | 5,000 00 | 5,000 00 |
| Little Blue twp., Neb., 1907.... | 2,707 50 | 3,000 00 | 3,000 00 |
| Alma township, Neb., 1907..... | 5,866 25 | 6,500 00 | 6,500 00 |
| Township G, Neb., 1907..... | 9,000 00 | 10,000 00 | 10,000 00 |
| Franklin township, Neb., 1907.. | 6,300 00 | 7,000 00 | 7,000 00 |
| Township M, Neb., 1907..... | 9,000 00 | 10,000 00 | 10,000 00 |
| Township L, Neb., 1907..... | 4,500 00 | 5,000 00 | 5,000 00 |
| Township B, Neb., 1907..... | 9,000 00 | 10,000 00 | 10,000 00 |
| Brown township, Neb., 1907... | 5,400 00 | 6,000 00 | 6,000 00 |
| New York township, Neb., 1907, | 9,000 00 | 10,000 00 | 10,000 00 |
| Baker township, Neb., 1907... | 9,000 00 | 10,000 00 | 10,000 00 |
| Henderson twp., Neb., 1907... | 4,500 00 | 5,000 00 | 5,000 00 |
| Thayer township, Neb., 1907... | 4,500 00 | 5,000 00 | 5,000 00 |
| Stewart township, Neb., 1907... | 9,000 00 | 10,000 00 | 10,000 00 |
| Union township, Neb., 1907.... | 5,400 00 | 6,000 00 | 6,000 00 |
| Bone Creek twp., Neb., 1907.. | 9,000 00 | 10,000 00 | 10,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|-----------------------------------|-------------|------------|---------------|
| Read township, Neb., 1907..... | 9,000 00 | 10,000 00 | 10,000 00 |
| Olive township, Neb., 1907..... | 5,400 00 | 6,000 00 | 6,000 00 |
| Oak Creek township, Neb., 1907, | 5,400 00 | 6,000 00 | 6,000 00 |
| Stromburg Village, Neb., 1907, | 12,000 00 | 12,000 00 | 12,000 00 |
| Village of Ord, Neb., 1907..... | 4,000 00 | 4,000 00 | 4,000 00 |
| Bowen precinct, Neb., 1907..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Victor precinct, Neb., 1908..... | 15,000 00 | 15,000 00 | 15,000 00 |
| Fairmont precinct, Neb., 1907.. | 27,075 00 | 30,000 00 | 30,000 00 |
| Lincoln precinct, Neb., 1907.... | 2,800 00 | 3,000 00 | 3,000 00 |
| Center precinct, Neb., 1900..... | 6,300 00 | 7,000 00 | 7,000 00 |
| Twin Grove precinct, Neb., 1900, | 9,000 00 | 10,000 00 | 10,000 00 |
| Madison precinct, Neb., 1907.... | 4,500 00 | 5,000 00 | 5,000 00 |
| Harvard precinct, Neb., 1907... | 16,500 00 | 19,000 00 | 19,000 00 |
| Nova precinct, Neb., 1907..... | 3,840 00 | 4,000 00 | 4,000 00 |
| Geneva precinct, Neb., 1907.... | 13,500 00 | 15,000 00 | 15,000 00 |
| Exeter precinct, Neb., 1907..... | 18,000 00 | 20,000 00 | 20,000 00 |
| Ainsworth precinct, Neb., 1907, | 8,000 00 | 8,000 00 | 8,000 00 |
| Coolidge Bridge town, Kas., 1894, | 8,400 00 | 8,000 00 | 4,000 00 |
| School Dist. No. 1, Kas., 1899.. | 8,500 00 | 8,500 00 | 8,500 00 |
| School Dist. No. 18, Neb., 1908, | 6,000 00 | 6,000 00 | 6,000 00 |
| School Dist. No. 9, Kas., 1903.. | 7,500 00 | 7,500 00 | 7,500 00 |
| School Dist. No. 8, Kas., 1903.. | 4,000 00 | 4,000 00 | 4,000 00 |
| School Dist. No. 5, Kas., 1892.. | 9,375 72 | 9,375 72 | 9,375 72 |
| School Dist. No. 2, Neb., 1897.. | 4,900 00 | 4,900 00 | 4,900 00 |
| School Dist. No. 19, Neb., 1904, | 10,000 00 | 10,000 00 | 10,000 00 |
| School Dist. No. 6, Gove county, | | | |
| Kas., 1899..... | 1,500 00 | 1,500 00 | 1,500 00 |
| Spring Creek Precinct school, | | | |
| Neb., 1907..... | 5,760 00 | 6,000 00 | 6,000 00 |
| Cedar Rapids sch., Iowa, 1907.. | 14,000 00 | 14,000 00 | 14,700 00 |
| Ida Grove school, Iowa, 1903... | 15,500 00 | 15,500 00 | 15,500 00 |
| Glad Brook school, Iowa, 1903.. | 1,500 00 | 1,500 00 | 1,500 00 |
| South Bend school, Kas., 1904.. | 1,000 00 | 1,000 00 | 1,000 00 |
| Batavia, school, Iowa, 1902.... | 10,000 00 | 10,000 00 | 10,000 00 |
| Van Horn school, Iowa, 1895.. | 500 00 | 500 00 | 500 00 |
| School Dist. Nos. 4 and 77 sch., | | | |
| Neb., 1897-1907..... | 4,000 00 | 4,000 00 | 4,000 00 |
| School District No. 10 school, | | | |
| Neb., 1905..... | 2,000 00 | 2,000 00 | 2,000 00 |
| Panora school, Iowa, 1895..... | 500 00 | 500 00 | 500 00 |
| School District No. 42 school, | | | |
| Kas., 1902..... | 3,000 00 | 3,000 00 | 3,000 00 |
| Lebanon school, Ind., 1904.... | 17,000 00 | 17,000 00 | 17,850 00 |
| Inlet Swamp drainage, Ill., 1902, | 7,200 00 | 7,200 00 | 7,560 00 |
| City of Victoria city, Ca., 1920, | 80,000 00 | 80,000 00 | 84,000 00 |
| City of Ossawatimie city, Kas., | | | |
| 1918 | 20,000 00 | 20,000 00 | 20,000 00 |
| Hamilton county, Kas., 1918.... | 40,000 00 | 40,000 00 | 20,000 00 |
| City of Downs city, Kas., 1918.. | 29,100 00 | 30,000 00 | 30,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|-------------------------------------|-------------|------------|---------------|
| Beaver precinct, Neb., 1907..... | 14,000 00 | 14,000 00 | 14,000 00 |
| Lincoln township, Neb., 1907... | 4,300 00 | 5,000 00 | 5,000 00 |
| Jefferson precinct, Neb., 1907... | 2,800 00 | 3,000 00 | 3,000 00 |
| City of Santa Fe city, Kas., 1918, | 4,500 00 | 4,500 00 | 4,500 00 |
| Fargo township, Kas., 1919.... | 15,000 00 | 15,000 00 | 12,000 00 |
| Stanton county, Kas., 1918..... | 11,700 00 | 12,000 00 | 9,600 00 |
| Haskell county, Kas., 1918..... | 10,000 00 | 10,000 00 | 8,000 00 |
| Lane county, Kas., 1918..... | 33,000 00 | 33,000 00 | 26,400 00 |
| Vancouver city, Ca., 1930..... | 225,000 00 | 225,000 00 | 243,000 00 |
| St. Hyacinthe city, Ca., 1913... | 30,000 00 | 30,000 00 | 30,000 00 |
| Enterprise city, Kas., 1919..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Three Rivers city, Ca., 1918.... | 32,500 00 | 32,500 00 | 34,125 00 |
| Sault Ste. Marie, city, Ca., 1907, | 20,000 00 | 20,000 00 | 21,200 00 |
| Springfield city, Kas., 1919..... | 16,000 00 | 16,000 00 | 8,000 00 |
| Lincoln precinct, Kas., 1907.... | 6,720 00 | 7,000 00 | 7,000 00 |
| Anthony township, Kas., 1920... | 2,850 00 | 3,000 00 | 3,000 00 |
| Spring township, Kas., 1920.... | 12,350 00 | 13,000 00 | 13,000 00 |
| Grant township, Kas., 1920..... | 12,255 00 | 12,900 00 | 12,900 00 |
| Sheriden township, Ind., 1900... | 920 00 | 920 00 | 920 00 |
| Ford township, Kas., 1919..... | 14,700 00 | 15,000 00 | 15,000 00 |
| Valley township, Kas., 1920.... | 2,375 00 | 2,500 00 | 2,500 00 |
| Newman township drainage No. | | | |
| 3, Ill., 1897..... | 3,500 00 | 3,500 00 | 3,675 00 |
| Young America township drain- | | | |
| age No. 1, Ill., 1898-1901.... | 28,500 00 | 28,500 00 | 29,925 00 |
| Iroquois Co. drainage district | | | |
| No. 1, Ill., 1897..... | 4,000 00 | 4,000 00 | 4,200 00 |
| Indian Grave drainage district, | | | |
| Ill., 1913..... | 34,369 39 | 37,000 41 | 27,750 31 |
| Nelson precinct, Neb., 1907.... | 22,000 00 | 22,000 00 | 22,000 00 |
| Nichols precinct, Neb., 1909.... | 7,000 00 | 7,000 00 | 7,000 00 |
| North St. Paul village, Minn., | | | |
| 1919..... | 22,000 00 | 22,000 00 | 23,100 00 |
| Atkinson village, Neb., 1910... | 7,000 00 | 7,000 00 | 7,000 00 |
| Valentine village, Neb., 1909... | 8,400 00 | 8,400 00 | 8,400 00 |
| Parkdale town, Ca., 1899..... | 74,847 74 | 74,847 74 | 74,847 74 |
| City of St. Thomas, Ca., 1930.. | 117,155 38 | 117,155 38 | 119,498 48 |
| Town of Windsor, Ontario, Ca., | | | |
| 1910..... | 99,533 03 | 99,533 03 | 104,509 68 |
| City of Kingston, Ontario, Ca., | | | |
| 1919..... | 51,163 99 | 51,163 99 | 52,698 90 |
| City of Bellville, Ontario, Ca., | | | |
| 1930..... | 50,000 00 | 50,000 00 | 51,500 00 |
| Superior City, Wis., 1897..... | 25,000 00 | 25,000 00 | 25,000 00 |
| Young America township drain- | | | |
| age district, Ill., 1900..... | 9,280 00 | 9,280 00 | 9,744 00 |
| New Pankey pond drainage dis- | | | |
| trict, Ill., 1901..... | 2,500 00 | 2,500 00 | 2,625 00 |
| Brocton drainage dist., Ill., 1901, | 7,000 00 | 7,000 00 | 7,350 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| Cote Sainte Antoine, Ca., 1932. | 98,250 00 | 100,000 00 | 105,000 00 |
| Town of Gault, Ca., 1920..... | 49,125 00 | 50,000 00 | 52,500 00 |
| City of St. John, N. B., Ca., 1930 | 49,375 00 | 50,000 00 | 51,000 00 |
| C. of H., Prov. of Ont., Ca., 1910 | 38,402 20 | 38,895 15 | 39,673 05 |
| City of Halifax, Ca., 1916..... | 100,000 00 | 100,000 00 | 105,000 00 |
| City of Sherbrooke, Province of Quebec, Ca., 1916..... | 72,750 00 | 75,000 00 | 76,500 00 |
| Roman Catholic School, Mon- treal, Ca., 1921..... | 85,000 00 | 85,000 00 | 87,550 00 |
| Prot. School, Mont., Ca., 1921.. | 200,687 60 | 203,000 00 | 213,150 00 |
| Dickens county, Tex., 1907.... | 20,000 00 | 20,000 00 | 21,000 00 |
| Wichita county, Kan., 1922.... | 4,000 00 | 4,000 00 | 3,600 00 |
| Lewis county, Wash., 1912..... | 25,750 00 | 25,000 00 | 26,250 00 |
| Snohomish county, Wash., 1912. | 25,000 00 | 25,000 00 | 26,250 00 |
| Tarrant county, Tex., 1911-1933. | 50,210 00 | 50,000 00 | 52,500 00 |
| Orange county, Tex., 1905..... | 4,750 00 | 4,750 00 | 4,987 50 |
| Duval county, Tex., 1907..... | 4,100 00 | 4,100 00 | 4,305 00 |
| Coke county, Tex., 1912..... | 6,500 00 | 6,500 00 | 6,825 00 |
| Roanoke City, Va., 1921..... | 10,500 00 | 10,000 00 | 10,000 00 |
| Shellsburg School, Iowa, 1902... | 2,200 00 | 2,200 00 | 2,200 00 |
| Town of Glaston., Conn., 1897.. | 8,000 00 | 8,000 00 | 8,000 00 |
| Wapello county, Iowa, 1897.... | 9,400 00 | 10,000 00 | 10,000 00 |
| Warren county, Ind., 1897-1900. | 34,800 00 | 34,800 00 | 36,540 00 |
| Cass county, Ind., 1896..... | 4,000 00 | 4,000 00 | 4,000 00 |
| Grant county, Ind., 1897-1901... | 24,000 00 | 24,000 00 | 25,200 00 |
| Clark county, S. Dak., 1908.... | 7,000 00 | 7,000 00 | 7,210 00 |
| Jackson county, Ind., 1898..... | 10,000 00 | 10,000 00 | 10,500 00 |
| Birmingham City, Ala., 1923... | 25,000 00 | 25,000 00 | 25,000 00 |
| Stuart City, Iowa, 1898..... | 3,500 00 | 3,500 00 | 3,500 00 |
| Big Lake drain., Ill., 1902-1906. | 41,000 00 | 41,000 00 | 43,050 00 |
| Mason & Menard drain., Ill., 1899 | 10,000 00 | 10,000 00 | 10,500 00 |
| Ainsworth precinct, Neb., 1907, | 10,550 00 | 10,000 00 | 10,000 00 |
| Arizona territory, 1942..... | 130,000 00 | 130,000 00 | 136,500 00 |
| Karnes county, Texas, 1934.... | 20,000 00 | 20,000 00 | 20,600 00 |
| Bexer county, Texas, 1933..... | 50,000 00 | 50,000 00 | 51,500 00 |
| Fort Bend, Texas, 1934..... | 20,000 00 | 20,000 00 | 20,600 00 |
| Hamilton county, Texas, 1914.. | 12,000 00 | 12,000 00 | 12,600 00 |
| Young county, Texas, 1934.... | 28,000 00 | 28,000 00 | 29,400 00 |
| Peoria county, Ill., 1897-1900... | 13,500 00 | 13,500 00 | 14,175 00 |
| Hartford city, W. Va., 1928.... | 2,000 00 | 2,000 00 | 2,000 00 |
| Van Zandt county, Texas, 1934, | 13,000 00 | 13,000 00 | 13,390 00 |
| Peoria city, Ill., 1897-1901..... | 209,400 00 | 209,400 00 | 219,870 00 |
| Beaver Pond drainage, Ill., 1899, | 10,000 00 | 10,000 00 | 10,500 00 |
| Town of W. Toronto, Ca., 1935, | 107,000 00 | 107,000 00 | 107,000 00 |
| City of Rockville, Conn., 1926.. | 50,000 00 | 50,000 00 | 52,500 00 |
| Middletown & Portland Bridge Co. bonds. | 15,000 00 | 15,000 00 | 15,300 00 |
| Hartford county, Conn..... | 151,000 00 | 151,000 00 | 151,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| Hartford city, auditor's orders, Conn., 1897..... | 34,386 88 | 34,386 88 | 34,386 88 |
| Peoria school scrip, Ill., 1897... | 5,000 00 | 5,000 00 | 5,000 00 |
| RAILROAD BONDS— | | | |
| T. H. & Peoria 5 p. c., 1942.... | 25,375 00 | 25,000 00 | 25,000 00 |
| N. Y. & N. E. 6 p. c., 1905..... | 15,000 00 | 15,000 00 | 16,800 00 |
| N. Y. & N. E. 7 p. c., 1905..... | 185,000 00 | 185,000 00 | 218,300 00 |
| Connecticut River 4 p. c., 1903, | 18,400 00 | 18,400 00 | 18,400 00 |
| Columbus & Ind'lis 7 p. c., 1904, | 45,000 00 | 50,000 00 | 51,000 00 |
| N. Y., N. H. & Hartford..... | 631,288 75 | 500,000 00 | 690,000 00 |
| Chic., Bur. & Q. 5 p. c., 1903... | 1,100 00 | 1,100 00 | 1,100 00 |
| Union Pacific 6 p. c., 1898..... | 30,690 00 | 30,000 00 | 30 000 00 |
| C., M. & St. Paul 6 p. c., 1910.. | 25,000 00 | 25,000 00 | 29,250 00 |
| Vermont Valley 5 p. c. 1910.... | 150,750 00 | 150,000 00 | 159,000 00 |
| T. H. & Logansp't 6 p. c., 1913, | 100,000 00 | 100,000 00 | 100,000 00 |
| Springfield Street..... | 100,000 00 | 100,000 00 | 105,000 00 |
| Hartford Street..... | 130,000 00 | 130 000 00 | 133,250 00 |
| Wooster & Suburban Street.... | 25,000 00 | 25,000 00 | 25,750 00 |
| RAILROAD STOCKS — | | | |
| Connecticut River..... | 39,372 25 | 36,800 00 | 92,000 00 |
| N. Y., N. H. & Hartford..... | 423,054 00 | 227,300 00 | 511,560 00 |
| Keokuk & Des Moines pref. } | 22,033 20 | 22,589 20 | 17,220 00 |
| Keokuk & Des Moines com. } | | | |
| Chicago, Burlington & Quincy.. | 33,862 50 | 41,000 00 | 29,725 00 |
| N. Y. Central & Hudson River, | 27,000 00 | 22,000 00 | 20,900 00 |
| Union Pacific..... | 18,625 00 | 20,000 00 | 1,200 00 |
| Connecticut & Pasumpsic..... | 25,250 00 | 25,000 00 | 25,500 00 |
| Chicago, Mil. & St. Paul pref. . | 10,250 00 | 10,000 00 | 13,000 00 |
| Chicago, R. I. & Pacific..... | 5,475 00 | 10,000 00 | 6,700 00 |
| Chicago & Northwestern..... | 9,000 00 | 10,000 00 | 10,300 00 |
| Delaware & Hudson Canal Co., | 11,987 50 | 11,600 00 | 13,108 00 |
| BANK STOCKS — | | | |
| Connecticut River Banking Co.. | 20,365 00 | 11,750 00 | 10,575 00 |
| Metropolitan, New York..... | 5,212 50 | 7,500 00 | 225 00 |
| Phoenix National, Hartford..... | 124,285 50 | 91,800 00 | 114,750 00 |
| Mercantile National, Hartford.. | 42,885 25 | 40,000 00 | 36,000 00 |
| City National, Hartford..... | 60,900 75 | 44,800 00 | 47,040 00 |
| Hartford National, Hartford.... | 107,720 25 | 75,000 00 | 112,500 00 |
| First National, Hartford..... | 95,460 66 | 77,300 00 | 88,895 00 |
| National Exchange, Hartford.... | 93,729 80 | 77,600 00 | 100,880 00 |
| American National, Hartford.... | 95,022 87 | 163,200 00 | 114,240 00 |
| Farmers & Mec. Nat., Hartford, | 83,664 25 | 37,700 00 | 43,355 00 |
| Suffield National, Suffield..... | 8,375 00 | 6,600 00 | 9,900 00 |
| New Britain Nat, New Britain.. | 28,450 00 | 25,000 00 | 41,250 00 |
| Charter Oak Nat., Hartford.... | 97,572 25 | 83,600 00 | 79,420 00 |
| Ætna National, Hartford..... | 90,586 96 | 77,500 00 | 116,250 00 |
| Hartford Trust Co., Hartford .. | 25,065 00 | 24,000 00 | 36,000 00 |
| United States, Hartford..... | 19,962 50 | 9,200 00 | 32,200 00 |
| Rockville National, Rockville.. | 20,000 00 | 20,000 00 | 22,000 00 |

| | Cost Value | Par Value. | Market Value. |
|--|-----------------|------------|-----------------|
| Security Company, Hartford... | 10,000 00 | 10,000 00 | 12,500 00 |
| Home National, Meriden..... | 18,375 00 | 15,000 00 | 19,500 00 |
| Central National, Peoria, Ill.... | 15,400 00 | 14,000 00 | 15,400 00 |
| MISCELLANEOUS — | | | |
| Arizona Imp. Co., Ariz. | 19,000 00 | 20,000 00 | 20,000 00 |
| Riverside Water Co., Cal. | 225,000 00 | 250,000 00 | 237,500 00 |
| Atlantic Dock bds. | 25,000 00 | 25,000 00 | 26,500 00 |
| Ætna Fire Insurance stk. | 19,236 68 | 8,400 00 | 22,680 00 |
| Hartford & N.Y. Trans. stk.... | 12,000 00 | 12,000 00 | 12,000 00 |
| Neb. & N. W. Irrigation Co., 1899, after 1916. | 40,000 00 | 42,400 00 | 29,680 00 |
| Conn. River Bridge and High- way 5 p. c. | 21,106 72 | 21,106 72 | 21,106 72 |
| Middlesex Banking Co. deb., 6 p. c., 1898. | 100 00 | 100 00 | 100 00 |
| Protestant Hospital for Insane.. | 74,000 00 | 74,000 00 | 76,220 00 |
| Governor's Foot G'd bds., Conn. | 10,000 00 | 10,000 00 | 10,500 00 |
| Totals. | \$12,872,180 31 | | \$13,446,752 16 |

Recapitulation.

| | Cost Value. | Market Value. |
|---|-----------------|-----------------|
| Bank stock. | \$1,063,033 54 | \$1,052,880 00 |
| U. S. government bonds. | 1,023,145 28 | 1,059,200 00 |
| Railroad and other stocks and bonds. | 1,853,513 20 | 2,080,063 00 |
| State, provincial, city, county and town bonds, | 8,430,708 21 | 8,798,322 44 |
| Miscellaneous. | 501,780 08 | 456,286 72 |
| Totals. | \$12,872,180 31 | \$13,446,752 16 |

ACCIDENT DEPARTMENT.

I. CAPITAL.

Amount of net or ledger assets December 31, 1893. \$41,464,157 28

II. INCOME DURING THE YEAR.

Cash received for premiums, with-
out deductions for commissions
or other expenses. \$459,476 30

Total. \$459,476 30

Deduct amount of premium paid
to other companies for reinsur-
ance on policies in this Company, \$10,996 84

Total premium income. 448,479 46

| | | |
|---|--------------|----|
| Cash received for interest upon mortgage loans, | 8,857 44 | |
| Interest upon other debts due the Company.... | 104 25 | |
| Total income, Accident department..... | 457,441 | 15 |
| Total income, Life department..... | 7,524,708 | 23 |
| Total, last balance and income..... | \$49,446,306 | 66 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|---|-----------------|--|
| Cash paid for death and indemnity claims..... | \$170,619 33 | |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | 855 35 | |
| Net amount paid policyholders:..... | \$169,763 98 | |
| For commissions to agents..... | 142,428 23 | |
| For salaries and allowances to managers and agents..... | 16,847 09 | |
| For medical examiners' fees, \$1,400.16, and loss expense, \$1,612.29..... | 3,012 45 | |
| For salaries and all other compensation of officers and other home office employees..... | 12,651 18 | |
| For taxes on new premiums..... | 4,166 56 | |
| For insurance department fees and agents' licenses, \$830.51; municipal licenses, \$377.79.. | 1,208 30 | |
| For rent..... | 4,725 00 | |
| For legal expenses..... | 215 50 | |
| For furniture, fixtures, and safes for home and agency offices..... | 1,436 13 | |
| For advertising, \$716.98; printing, \$7,693.95... | 8,410 93 | |
| For the following items, viz., postage and exchange, \$5,429.17; express, \$1,167.28; expense, \$685.29; profit and loss, \$232.30..... | 7,514 04 | |
| Total expenses..... | \$123,336 52 | |
| Total disbursements, Accident Department | \$372,379 39 | |
| Total disbursements, Life Department..... | 5,592,880 61 | |
| Total..... | \$5,965,260 00 | |
| Balance..... | \$43,481,046 66 | |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|---------------|
| Cost value of real estate, as per Schedule A... | \$486,348 25 |
| Loans on mortgage (first liens) of real estate.. | 25,200,422 44 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C, | 422,672 65 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 1,058,715 00 |

| | | |
|---|--------------|----|
| Premium notes, loans, or liens on policies in force..... | 660,778 | 17 |
| Cost of bonds owned, excluding interest, as per Schedule E..... | 12,872,180 | 31 |
| Cash in Company's office..... | 578,118 | 52 |
| Cash deposited in banks..... | 2,190,160 | 78 |
| Bills receivable..... | Nothing. | |
| Loans on personal security..... | 1,350 | 00 |
| Agents' debit balances..... | 25,662 | 22 |
| Total..... | \$43,496,408 | 34 |
| Deduct agents' credit balances..... | 15,361 | 68 |
| Total net or ledger assets, as per balance above.... | \$43,481,046 | 66 |

OTHER ASSETS.

| | | |
|---|--------------|----|
| Interest due and accrued on mortgages..... | \$774,485 | 22 |
| Interest due and accrued on bonds..... | 112,692 | 26 |
| Interest due and accrued on collateral loans... | 8,800 | 49 |
| Interest due and accrued on premium notes, loans, or liens..... | 230,367 | 14 |
| Interest due and accrued on other assets..... | 22,307 | 50 |
| Total..... | \$1,148,652 | 61 |
| Market value of real estate over cost, as per Schedule A.... | Nothing. | |
| Market value of bonds and stocks over cost, as per Schedule E, | 574,571 | 85 |
| Net amount of uncollected and deferred premiums..... | 380,013 | 25 |
| Total assets, as per the books of the Company..... | \$45,584,284 | 37 |

ITEMS NOT ADMITTED.

| | | |
|---|--------------|----|
| Agents' balances..... | \$25,662 | 22 |
| Loans on personal security, endorsed or not.... | 1,350 | 00 |
| Total..... | \$27,012 | 22 |
| Total admitted assets..... | \$45,557,272 | 15 |

V. LIABILITIES.

| | | |
|---|--------------|----|
| Losses in process of adjustment..... | \$53,143 | 41 |
| Gross premiums upon all unexpired accident risks running one year or less from date of policy, \$287,965.78; unearned portion, 50 per cent..... | \$143,982 | 89 |
| Gross premiums upon all unexpired accident risks running more than one year from date of policy, \$4,050 76, unearned premium..... | 6,251 | 78 |
| Total unearned premiums, as computed above..... | \$150,234 | 67 |
| Deduct reserve on risks reinsured in other solvent companies..... | 1,842 | 21 |
| Total liability, life department..... | 38,644,234 | 03 |
| Total amount of all liabilities, except capital stock.. | \$38,845,769 | 90 |

| | |
|---|-----------------|
| Joint stock capital actually paid up in cash..... | 1,750,000 00 |
| Surplus beyond capital and all other liabilities..... | 4,961,502 25 |
| Total of all liabilities, including paid-up capital stock and net surplus..... | \$45,557,272 15 |

VI. RISKS AND PREMIUMS.

| ACCIDENT. | | |
|---|---------------|--------------|
| | Risks. | Premiums. |
| In force December 31st, preceding year..... | \$57,347,350 | \$212,398 60 |
| Written or renewed during the year..... | 178,462,433 | 459,476 30 |
| Total..... | \$235,809,783 | \$671,874 90 |
| Deduct expirations and cancellations..... | 156,725,933 | 379,858 36 |
| Balance..... | \$79,083,860 | \$292,016 54 |
| Deduct reinsured policies..... | 979,500 | 3,684 43 |
| Net amount in force December 31, 1896, | \$78,104,350 | \$288,332 11 |

| | |
|--|----------------|
| Total amount of premiums received from the organization of the Accident Department to date..... | \$1,134,878 75 |
| Losses paid from organization to date..... | 423,656 06 |
| Losses incurred during the year..... | 210,638 56 |

Business in the State of Connecticut during the year 1896.

| | Risks written. | Premiums received. | Losses paid. | Losses incurred. |
|----------------|----------------|--------------------|--------------|------------------|
| Accident:..... | \$8,527,833 | \$26,306 85 | \$6,643 17 | \$6,661 03 |

CONNECTICUT GENERAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, October, 1865.

THOMAS W. RUSSELL, *President.*FREDERICK V. HUDSON, *Secretary.*

I. CAPITAL.

| | |
|---|----------------|
| Capital stock paid up in cash..... | \$150,000 00 |
| Amount of net or ledger assets December 31, 1895..... | \$2,756,438 68 |

II. INCOME DURING THE YEAR.

| | |
|--|--------------|
| Cash received for premiums on new policies, without deductions for commissions and other expenses..... | \$44,061 85 |
| Cash received for renewal premiums, without deductions for commissions or other expenses, | 326,693 68 |
| From dividends applied to pay running premiums..... | 7,323 97 |
| From dividends applied to purchase paid-up additions and annuities..... | Nothing. |
| From surrender values applied to pay running premiums..... | 364 25 |
| From surrender values applied to purchase paid-up insurance.... | 14,049 00 |
| Consideration received for annuities other than matured installment policies..... | Nothing. |
| Total | \$392,492 75 |
| Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$592.25; renewals, \$6,485.53..... | 7,077 78 |
| Total premium income..... | \$385,414 97 |
| Cash received for interest upon mortgage loans, | 105,752 64 |
| For interest on bonds owned, and dividends on stock..... | 22,590 90 |

| | | |
|---|----------|----------------|
| For interest on premium notes, loans, or liens, | 2,741 15 | |
| For interest on other debts due the Company, | 5,334 57 | |
| For discount on claims paid in advance. | Nothing. | |
| For rents for use of Company's property, including nothing for Company's own occupancy... | 6,326 66 | |
| For profits on sales of securities..... | 199 40 | |
| From other sources | 7 75 | |
| Total income..... | | 528,368 04 |
| Total..... | | \$3,284,806 72 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|---|--------------|--|
| Cash paid for death claims.... | \$138,527 50 | |
| Cash paid for matured endowments..... | 58,258 63 | |
| Total..... | \$196,786 13 | |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | 10,000 00 | |
| Net amount actually paid for losses and matured endowments..... | \$186,786 13 | |
| Cash paid to annuitants..... | 75 12 | |
| Premium notes voided by lapse..... | 3,250 37 | |
| Cash dividends paid policyholders..... | 64,493 93 | |
| Cash dividends applied to pay running premiums..... | 7,323 97 | |
| Cash dividends applied to purchase paid-up additions and annuities..... | Nothing. | |
| Surrender values paid in cash..... | 32,193 93 | |
| Surrender values applied to pay running premiums. | 364 25 | |
| Surrender values applied to purchase paid-up insurance..... | 14,049 00 | |
| Total paid policyholders..... | \$308,536 70 | |
| Cash paid stockholders for interest or dividends, | 12,000 00 | |
| For commissions to agents (less commission on reinsurance), new policies, \$19,241.68; renewals, \$16,131.34..... | 35,373 02 | |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 14,123 21 | |
| For medical examiners' fees..... | 3,603 00 | |
| For salaries and all other compensation of officers, \$14,375.00; home office employes, \$7,664.35..... | 22,039 35 | |
| For taxes on new premiums and on renewals.. | 2,077 29 | |
| For taxes on reserves, \$778.25; on investments other than real estate, \$2,885.57..... | 3,663 82 | |

| | | |
|--|-----------|----------------|
| For taxes on real estate..... | 4,734 49 | |
| For insurance department fees and agents' licenses, \$725.53; municipal and state licenses, \$20.00..... | 745 53 | |
| For advertising, printing and stationery, postage, | 14,701 07 | |
| For legal expenses..... | 1,068 65 | |
| For repairs and expenses on real estate..... | 2,733 10 | |
| For losses on sales of securities and real estate, | 4,351 47 | |
| Agents' balances..... | 156 35 | |
| Total disbursements..... | | \$429,906 96 |
| Balance .. | | \$2,854,899 76 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | | |
|--|----------------|----------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$364,653 77 | |
| Loans on mortgage (first liens) of real estate.. | 1,823,521 49 | |
| Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule C..... | 1,410 09 | |
| Loans made in cash to policyholders on this Company's policies assigned as collateral... | 116,948 10 | |
| Premium notes, loans, or liens on policies in force | 48,800 32 | |
| Cost of bonds owned, excluding interest, \$325-485.33; stocks, \$125,412.45; as per Schedule E, | 451,897 78 | |
| Cash in Company's office..... | 631 85 | |
| Cash deposited in banks..... | 45,033 14 | |
| Bills receivable | 705 00 | |
| Agents' debit balances..... | 1,352 50 | |
| Total..... | \$2,854,954 04 | |
| Deduct agents' credit balances..... | 54 28 | |
| Total net or ledger assets as per balance above.... | | \$2,854,899 76 |

OTHER ASSETS.

| | | |
|--|-------------|-----------|
| Interest due and accrued on mortgages..... | \$33,760 25 | |
| Interest due and accrued on bonds. | 19,216 19 | |
| Interest due and accrued on collateral loans.... | 23 42 | |
| Interest due and accrued on premium notes, loans, or liens..... | 7,742 92 | |
| Interest due and accrued on other assets..... | 3,937 66 | |
| Rents due and accrued on Company's property or lease..... | Not known. | |
| Total..... | | 55,680 44 |
| Market value of real estate over cost, as per Schedule A.... | | Nothing. |
| Market value of bonds and stocks over cost, as per Schedule E, | | 16,276 22 |
| Due from other companies for losses or claims on policies of this Company reinsured..... | | Nothing. |

| | New Business. | Renewals. |
|---|---------------|----------------|
| Gross premiums due and unreported on policies in force December 31, 1895 | \$4,837 00 | \$10,412 49 |
| Gross deferred premiums on policies in force December 31, 1895, | 9,381 43 | 55,298 13 |
| Totals | \$14,218 46 | \$65,710 62 |
| Deduct cost of collection, 50 per cent. on "new" and 7½ per cent. on "renewals" | 7,109 23 | 4,928 30 |
| Totals | \$7,109 23 | \$60,782 32 |
| Net amount of uncollected and deferred premiums.. | | 67,891 55 |
| Total assets, as per the books of the Company | | \$2,994,747 97 |

ITEMS NOT ADMITTED.

| | |
|---|----------------|
| Agents' balances | \$1,352 50 |
| Loans on personal security, endorsed or not. . . | 705 00 |
| Depreciation from above net or ledger assets to bring same to market value. | 51,399 37 |
| Total | 53,456 87 |
| Total admitted assets | \$2,941,291 10 |

V. LIABILITIES.

| | |
|--|----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1895, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest | \$2,396,076 00 |
| Same for reversionary additions | Nothing. |
| Total | \$2,396,076 00 |
| Deduct net value of risks of this Company re-insured in other solvent companies | 35,171 00 |
| Net reinsurance reserve* | \$2,360,905 00 |
| Claims for matured endowments due and unpaid | \$12,559 98 |
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due | 14,630 00 |
| Claims for death losses which have been reported and no proofs received | Nothing. |
| Claims for death losses and other policy claims resisted by the Company not yet outlawed. . . | 6,000 00 |
| Total policy claims | 33,189 98 |

*Net reserve as computed by this department, \$2,360,905.

| | |
|---|----------------|
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | 3,860 09 |
| Amount of reserves on policies..... | 5,275 97 |
| Premiums paid in advance..... | 1,255 21 |
| Liabilities on policyholders' account..... | \$2,404,486 25 |
| Capital stock paid up..... | \$150,000 00 |
| Gross divisible surplus..... | 386,804 85 |
| Total liabilities..... | \$2,941,291 10 |
| Surplus accumulated on deferred dividend policies, apportioned or not..... | \$260,058 10 |
| Surplus accumulated on all other policies..... | 126,746 75 |
| Gross divisible surplus..... | \$386,804 85 |

VI. EXHIBIT OF POLICIES.

Policies in force at the end of the previous year.

| | Number. | Amount. |
|--------------------------|---------|----------------|
| Whole life policies..... | 4,506 | \$6,516,997 00 |
| Endowment policies..... | 4,253 | 5,007,180 32 |
| All other policies..... | 24 | 78,109 00 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 667 | 1,002,060 00 |
| Endowment policies..... | 491 | 596,238 00 |
| All other policies..... | 10 | 30,000 00 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|-----------|
| Whole life policies..... | 7 | 7,526 00 |
| Endowment policies..... | 12 | 17,500 00 |

Old Policies changed and increased during the year.

| | Number. | Amount. |
|---|---------|-----------------|
| Whole life policies..... | 9 | 16,500 00 |
| Endowment policies..... | 8 | 9,200 00 |
| All other policies..... | None. | None. |
| Total number and amount..... | 9,987 | \$13,281,310 32 |
| Deduct policies ceased to be forced..... | 1,107 | 1,521,326 32 |
| Total policies in force at the end of the year, | 8,880 | \$11,759,984 00 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|---------------------------------|---------|----------------|
| By death..... | 79 | \$138,915 00 |
| By maturity (end.)..... | 8 | 5,223 32 |
| By maturity (savings end.)..... | 155 | 200,750 00 |
| By expiry..... | None. | None. |
| By surrender..... | 213 | 297,609 00 |
| By lapse..... | 432 | 579,010 00 |
| By change and decrease..... | 17 | 44,819 00 |
| By not taken..... | 203 | 255,000 00 |
| Total terminated..... | 1,107 | \$1,521,326 32 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Number and amount of policies in force in Connecticut December 31, 1895..... | 2,006 | \$2,485,842 00 |
| Number and amount of policies issued during the year..... | 201 | 278,237 00 |
| Totals..... | 2,207 | \$2,764,079 00 |
| Deduct number and amount ceased to be in force.... | 143 | 176,150 00 |
| Total number and amt. in force Dec. 31, 1896, | 2,064 | \$2,587,929 00 |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 11 | 6,673 00 |
| Number and amount of losses and claims on policies incurred during the year..... | 32 | 26,993 31 |
| Totals..... | 43 | \$33,666 31 |
| Number and amount of losses and claims on policies paid during the year..... | 35 | \$31,993 31 |
| Premiums collected during the year..... | .. | 84,180 19 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|--|-------------|-------------|
| On hand December 31st of previous year..... | \$49,957 21 | |
| Received during the year on old policies..... | 7,941 45 | |
| Total..... | | \$57,898 66 |
| Deductions during the year, as follows : | | |
| Used in purchase of surrendered policies..... | \$1,827 91 | |
| Voided by lapse..... | 1,422 46 | |
| Used in payment of dividends to policyholders, | 648 59 | |
| Redeemed by maker in cash..... | 5,199 38 | |
| Total reduction of premium note account..... | | 9,098 34 |
| Balance, note assets at end of the year..... | | \$48,800 32 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | |
|---|--------------|
| Surplus beginning of said year..... | \$565,404 34 |
| Loading earned on premiums of insurance and annuity..... | 44,605 09 |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 142,063 65 |
| Cost of insurance (less same on annuities)..... | 120,375 00 |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | 79,406 05 |
| Total credits..... | \$951,854 13 |

DEBITS.

| | |
|---|--------------|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$92,723 29 |
| <i>Mortality</i> (medical inspection expenses, and settlement of claims)..... | 3,603 00 |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | 20,536 15— |
| Interest required to maintain reserve..... | 116,862 44 |
| Death losses incurred. | 90,623 10 |
| Less reserve and compromises on same, and reserve released by death annuitants..... | 128,831 50 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)..... | 51,050 00— |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | 77,781 50 |
| Surplus at end of said year..... | 55,133 52 |
| | 74,648 72 |
| | 536,804 85 |
| Total debits..... | \$951,854 13 |

Schedule A—Real Estate owned by the Company.

| | |
|--------------------------|-------------|
| In Washington, D. C..... | \$89,852 30 |
| Illinois..... | 20,656 50 |
| Ohio | 26,562 97 |
| Michigan..... | 4,711 85 |
| Indiana | 683 51 |
| Connecticut..... | 236 00 |
| North Dakota..... | 4,581 31 |
| Nebraska..... | 49,824 72 |

| | |
|-------------------|--------------|
| Kansas..... | 44,421 68 |
| Minnesota..... | 5,891 06 |
| South Dakota..... | 117,231 87 |
| Total cost..... | \$364,653 77 |

Schedule C—Loans on Collateral.

| | Par Value. | Market Val. | Amt. Loaned. |
|----------------------------------|------------|-------------|--------------|
| Mortgage loan \$500 on 160 acres | | | |
| Gray county, Kan | \$500 00 | \$500 00 | \$325 00 |
| Mudge Shoe Co. stock..... | 100 00 | 100 00 | 85 09 |
| Pullman Palace Car Co..... | 500 00 | 760 00 | 1,000 00 |
| Del. & H. Canal Co..... | 500 00 | 585 00 | |
| Totals.... | \$1,600 00 | \$1,945 00 | \$1,410 09 |

Schedule E—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|-------------------------------------|-------------|-------------|---------------|
| MUNICIPAL AND COUNTY BONDS— | | | |
| Indianapolis, Ind., 6 p.c., 1897, | \$24,500 00 | \$25,000 00 | \$25,000 00 |
| Evansville, Ind., 4 p.c., 1912... | 16,353 95 | 17,000 00 | 17,000 00 |
| Cleburne, Tex., 6 p.c., 1930.... | 7,070 00 | 7,000 00 | 7,560 00 |
| Oak Cliff, Tex., 6 p.c., 1922 | 5,200 00 | 5,000 00 | 5,300 00 |
| San Antonio, Tex., 6 p.c., 1931, | 11,050 00 | 10,000 00 | 11,000 00 |
| Weatherford, Tex., 6 p.c., 1907, | 10,200 00 | 10,000 00 | 10,400 00 |
| Fort Worth, Tex., 5 p.c., 1921 . | 4,950 00 | 5,000 00 | 5,000 00 |
| Gainsville, Tex., 6 p.c., 1942... | 5,150 00 | 5,000 00 | 5,350 00 |
| Greenville, Tex., 6 p.c., 1921... | 5,175 00 | 5,000 00 | 5,300 00 |
| Superior, Wis., 6 p.c., 1898.... | 9,800 00 | 10,000 00 | 10,000 00 |
| Fremont, Neb., 6 p.c., 1899.... | 4,060 00 | 4,000 00 | 4,000 00 |
| Norwich, Kan., 7 p.c., 1917.... | 2,625 00 | 2,500 00 | 2,950 00 |
| Huron, S. Dak., 7 p.c. | 1,500 00 | 1,500 00 | 1,200 00 |
| Mecklenburg county, N. C., 6 | | | |
| p.c., 1920..... | 10,610 00 | 10,000 00 | 11,200 00 |
| Lyon, Iowa, 6 p.c., 1905..... | 5,000 00 | 5,000 00 | 2,500 00 |
| Cowley, Kas., 6 p.c., 1917..... | 10,250 00 | 10,000 00 | 10,000 00 |
| Pawnee, Kas., 6 p.c., 1917..... | 5,000 00 | 5,000 00 | 5,300 00 |
| Clallam, Wash., 6 p.c., 1912.... | 5,000 00 | 5,000 00 | 5,250 00 |
| Colbert, Ala., 6 p.c., 1924..... | 5,362 50 | 5,000 00 | 5,350 00 |
| Henderson, N. C., 6 p.c., 1925.. | 10,900 00 | 10,000 00 | 10,800 00 |
| Pekin and La Marsh, Peoria Co., | | | |
| Ill., drainage dist., 6 p.c., 1901, | 5,075 00 | 5,000 00 | 5,100 00 |
| Mason and Tazewell, Ill., drain- | | | |
| age district, 7 p.c., 1900..... | 5,346 50 | 5,000 00 | 5,200 00 |
| Wildcat, Champaigne Co., Ill., | | | |
| drainage district, 6 p.c., 1902, | 15,375 00 | 15,000 00 | 15,300 00 |
| Lima lake, Adams Co., Ill., | | | |
| drainage district, 6 p.c., 1913, | 13,000 00 | 13,000 00 | 13,650 00 |
| Indian Grave, Adams Co., Ill., | | | |
| drainage district, 6 p.c., 1912, | 5,044 00 | 5,200 00 | 5,200 00 |
| Clay Co., Minn., drainage dis- | | | |
| trict, 7 p.c., 1919..... | 11,375 00 | 10,000 00 | 11,900 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|--------------|--------------|---------------|
| Big Lake, Jackson Co., Ill., drainage district, 6 p.c., 1907, | 9,270 00 | 9,000 00 | 9,270 00 |
| Skagit Co., Wash., funding, 6 p.c., 1913..... | 5,350 00 | 5,000 00 | 5,250 00 |
| Clay School township, Ind., 6 p.c., 1897..... | 500 00 | 500 00 | 500 00 |
| Oxford twp., Kas., 6 p.c., 1917, | 5,000 00 | 5,000 00 | 5,300 00 |
| Todd Co., Minn., school dis- trict, 6 p.c., 1902..... | 1,600 00 | 1,600 00 | 1,632 00 |
| RAILROAD BONDS — | | | |
| Anderson, Ind., Electric..... | 5,000 00 | 5,000 00 | 5,000 00 |
| L. S. & M. S. 7 p.c., 1899 | 5,089 38 | 5,500 00 | 5,830 00 |
| Val. Railway, O., 6 p.c., 1921... | 5,000 00 | 5,000 00 | 3,750 00 |
| Terre Haute & Logansport 6 p.c., 1913..... | 10,000 00 | 10,000 00 | 10,000 00 |
| N.Y., N. H. & H. 4 p.c., 1903.. | 9,454 00 | 9,400 00 | 12,784 00 |
| RAILROAD STOCKS — | | | |
| N.Y., N. H. & Hartford..... | 27,593 03 | 23,300 00 | 41,474 00 |
| Cleveland Term. & Valley..... | 1,290 00 | 7,500 00 | 750 00 |
| BANK STOCKS — | | | |
| Fourth National, New York.... | 4,193 00 | 4,000 00 | 7,400 00 |
| American National, Hartford... | 13,538 00 | 10,800 00 | 15,120 00 |
| Phoenix National, Hartford..... | 15,853 00 | 10,400 00 | 12,480 00 |
| Charter Oak Nat., Hartford.... | 6,700 00 | 5,200 00 | 4,940 00 |
| Hartford National, Hartford.... | 10,625 00 | 7,000 00 | 9,800 00 |
| First National, Hartford..... | 13,978 25 | 10,000 00 | 11,200 00 |
| Ætna National, Hartford..... | 2,373 50 | 2,000 00 | 2,900 00 |
| Farmers & Mec. Nat., Hartford, | 2,250 67 | 1,200 00 | 1,344 00 |
| City National, Hartford..... | 2,790 00 | 2,400 00 | 2,400 00 |
| Conn. T. & S. Dep. Co., Hartford, | 8,428 00 | 8,600 00 | 14,190 00 |
| Security Co., Hartford..... | 4,750 00 | 5,000 00 | 6,000 00 |
| Thames Nat., Norwich, Conn.. | 6,850 00 | 5,000 00 | 7,250 00 |
| MISCELLANEOUS — | | | |
| Arizona Territorial funding bds., 5 p.c., 1942..... | 15,000 00 | 15,000 00 | 15,300 00 |
| Arizona Canal Co., bds., 8 p.c., 1900..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Denver Water Co. bds., 5 p.c., 1914..... | 14,000 00 | 15,000 00 | 13,500 00 |
| Southwestern Irrigation Co., 7 p.c., 1910..... | 5,000 00 | 5,000 00 | 2,500 00 |
| Arizona Imp. Co., 6 p.c., 1920 . | 4,750 00 | 5,000 00 | 5,000 00 |
| Garden City Irrigation Co., 7 p.c., 1900..... | 5,500 00 | 5,000 00 | 3,000 00 |
| Northwest'n Tel. Co., Wis., stk., | 5,200 00 | 5,000 00 | 5,500 00 |
| Totals..... | \$451,897 78 | \$428,600 00 | \$468,174 00 |

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, December, 1846.

JACOB L. GREENE, *President.*EDWARD M. BUNCE, *Secretary.*

I. CAPITAL.

No capital stock.

Amount of net or ledger assets, December 31, 1895..... \$60,764,020 64

II. INCOME DURING THE YEAR.

| | |
|---|----------------|
| Cash received for premiums on new policies, without deductions for commissions or other expenses..... | \$337,991 60 |
| Cash received for renewal premiums, without deductions for commissions or other expenses, | 3,075,386 89 |
| From dividends applied to pay running premiums..... | 1,094,775 10 |
| From dividends applied to purchase paid-up additions and annuities..... | Nothing. |
| From surrender values applied to pay running premiums..... | 33,568 87 |
| From surrender values applied to purchase paid-up insurance and annuities..... | 201,514 29 |
| Consideration received for annuities other than matured installment policies..... | Nothing. |
| Total premium income..... | \$4,743,236 75 |
| Cash received for interest upon mortgage loans, | 2,083,956 37 |
| For interest on bonds owned, and dividends on stock..... | 710,943 39 |
| For interest on premium notes, loans, or liens, | 75,785 66 |
| For interest on other debts due the company.. | 11,084 78 |
| For discount on claims paid in advance..... | 3,188 11 |
| For rents for use of Company's property, including nothing for Company's own occupancy..... | 254,446 91 |

| | |
|---|------------------------|
| Premium notes, loans, or liens restored by re- vival of policies..... | 1,200 00 |
| Profit on sales of real estate, \$1,317.68; securities, \$63,812.50; \$65,130 18 | |
| Deduct for losses..... | 15,056 85 |
| | <u>\$50,073 33</u> |
| From all other sources..... | 67 42 |
| | <u>50,140 75</u> |
| Total income..... | \$7,933,982 72 |
| Total..... | <u>\$68,698,003 36</u> |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|-------------------|
| Cash paid for death claims | \$4,106,366 25 |
| Cash paid for matured endow- ments..... | <u>401,652 00</u> |
| Actual amount actually paid for losses and matured endowments..... | \$4,508,018 25 |
| Premium notes voided by lapse..... | 2,808 00 |
| Cash dividends paid policyholders..... | 179,883 52 |
| Cash dividends applied to paying running pre- miums..... | 1,094,775 10 |
| Cash dividends applied to purchase paid-up additions and annuities..... | Nothing. |
| Surrender values paid in cash..... | } 522,556 74 |
| Surrender values applied on premium notes.. | |
| Surrender values applied to pay running pre- miums..... | 33,568 87 |
| Surrender values applied to purchase paid-up insurance and annuities..... | <u>201,514 29</u> |
| Total paid policyholders..... | \$6,543,124 80 |
| Cash paid stockholders for interest or dividends, | Nothing. |
| For commissions and bonuses to agents (less commissions on reinsurances), new policies, \$91,970.08; renewals, \$254,000.13 | 345,970 21 |
| For salaries and allowances for agencies, in- cluding managers, agents, and clerks..... | 24,541 49 |
| For medical examiners' fees..... | 22,585 23 |
| For salaries and all other compensation of offi- cers, \$54,300.00; home office employees, \$91,185.41 | 145,485 41 |
| For taxes on new premiums, \$2,725.38; on re- newals, \$24 528.44 | 27,253 82 |
| For taxes on reserves, \$10,753.60; on invest- ments other than real estate, \$151,015.49..... | 161,769 09 |
| For taxes on real estate..... | 138,484 25 |

| | |
|---|-----------------|
| For insurance department fees, and agents' licenses, \$6,138.76; municipal and State licenses, \$2,845.06 | 8,983 82 |
| For rent, less \$552.00 received under sub-lease, | 8,239 70 |
| For advertising, \$38,194.37; printing and stationery, \$22,839.68; postage, \$14,057.47..... | 75,091 52 |
| For repairs and expenses (other than taxes) on real estate..... | 160,191 65 |
| For legal expenses | 21,040 75 |
| All other items, viz.: Express, \$3,704.62; telegraph, \$1,276.50; traveling, \$21,234.12; miscellaneous, \$7,354.77..... | 33,570 01 |
| Total miscellaneous expenses, \$1,173,206.95 | |
| Total disbursements..... | \$7,716,331 75 |
| Balance..... | \$60,981,671 61 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|--|-----------------|
| Cost value of real estate, as per Schedule A, unencumbered..... | \$8,788,184 43 |
| Loans on mortgage (first liens) of real estate.. | 35,722,498 00 |
| Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule C, | 12,300 00 |
| Premium notes, loans, or liens on policies in force..... | 1,065,427 28 |
| Cost of bonds owned, excluding interest, \$13,606,034.97; stocks, \$389,954.00, as per Schedule E..... | 13,995,988 97 |
| Cash in Company's office..... | Nothing. |
| Cash deposited in banks..... | 1,392,194 53 |
| Bills receivable..... | 4,141 86 |
| Agents' debit balances..... | 936 54 |
| Total..... | \$60,981,671 61 |
| Total net ledger assets, as per balance above..... | \$60,981,671 61 |

OTHER ASSETS.

| | |
|---|--------------|
| Interest due and accrued on mortgages..... | \$805,628 47 |
| Interest due and accrued on bonds..... | 147,089 08 |
| Interest due and accrued on collateral loans.... | 262 08 |
| Interest due and accrued on premium notes, loans, or liens..... | 125,431 81 |
| Interest due and accrued on other assets..... | 290 20 |
| Rents due and accrued on Company's property or lease..... | 39,763 69 |
| Total..... | 1,118,465 33 |

| | |
|---|------------|
| Market value of real estate over cost, as per Schedule A.... | Nothing. |
| Market value of bonds and stocks over cost, as per Schedule E..... | 499,278 03 |

| | New Business. | Renewals. | |
|--|---------------|--------------|-----------------|
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$13,386 00 | \$73,293 02 | |
| Gross deferred premiums on poli- cies in force December 31, 1896, | 31,595 79 | 267,235 93 | |
| Totals | \$44,981 79 | \$340,528 95 | |
| Deduct cost of collection, 27 per cent. on "new" and 6 per cent. on "renewals" | 12,145 09 | 20,431 74 | |
| | \$32,836 70 | \$320,097 21 | |
| Net amount of uncollected and deferred premiums.... | | | 352,933 91 |
| Total assets, as per the books of the Company..... | | | \$62,952,348 88 |

ITEMS NOT ADMITTED.

| | | |
|----------------------------|----------|-----------------|
| Agents' balances..... | \$936 54 | |
| Bills receivable..... | 4,141 86 | |
| Total..... | | 5,078 40 |
| Total admitted assets..... | | \$62,947,270 48 |

V. LIABILITIES.

| | | |
|---|-----------------|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries Table of Mortality, with four per cent. interest.... | \$53,171,578 00 | |
| Extra reserve for a special class of policies (esti- mated) | \$373,298 00 | |
| Net reinsurance reserve*..... | | \$53,544,876 00 |
| Claims for death losses due and unpaid..... | \$54,599 50 | |
| Claims for matured endowments due and un- paid..... | 12,925 00 | |
| Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due..... | 42,337 00 | |
| Claim; for death losses which have been re- ported and no proofs received..... | 33,638 00 | |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed.. | 52,500 00 | |
| Total policy claims..... | | 195,999 50 |
| Amount of all unpaid dividends of surplus, or other descrip- tion of profits due policyholders..... | | 637,985 01 |
| Premiums paid in advance | | 41,067 33 |

*Net reserve as computed by this department, \$53,544,876.00.

| | |
|---|-----------------|
| Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded.. | 71,320 00 |
| Amount of any other liability of the Company, viz.: additional reserve on account of lapsed policies..... | 192,884 00 |
| Liabilities on policyholders' account..... | \$54,684,179 84 |
| Gross divisible surplus.... | 8,263,090 64 |
| Total liabilities | \$62,947,270 48 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|--------------------------|---------|---------------|
| Whole life policies..... | 60,824 | \$145,445,723 |
| Endowment policies..... | 5,782 | 12,596,333 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | 3,102 | \$8,091,618 |
| Endowment policies .. | 511 | 1,109,024 |
| All other policies..... | 293 | 977,600 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|-----------|
| Whole life policies..... | 31 | \$108,000 |
| Endowment policies..... | 1 | 1,000 |

Old Policies changed and increased during the year.

| | Number. | Amount. |
|--|---------|---------------|
| Whole life policies..... | ... | \$46,491 |
| Endowment policies..... | 1 | 12,504 |
| All other policies..... | 1 | 9,000 |
| Total number and amount..... | 70,546 | \$168,397,293 |
| Deduct policies ceased to be in force..... | 4,105 | 10,974,667 |
| Total policies in force at the end of the year.. | 66,441 | \$157,422,626 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| By death..... | 1,638 | \$4,096,214 |
| By maturity (end.)..... | 231 | 403,104 |
| By surrender..... | 791 | 1,675,630 |
| By lapse..... | 1,212 | 2,785,450 |
| By change and decrease..... | 2 | 1,354,269 |
| By not taken..... | 231 | 660,000 |
| Total terminated..... | 4,105 | \$10,974,667 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|-------------|--------------|
| Number and amount of policies in force in Connecticut December 31, 1895..... | 5,203 | \$11,657,410 |
| Number and amount of policies issued during the year..... | 158 | 401,000 |
| Totals..... | 5,361 | \$12,058,410 |
| Deduct number and amount ceased to be in force.. | 100 | 246,650 |
| Total number and amt. in force Dec. 31, 1896, | 5,261 | \$11,811,760 |
| | Number. | Amount. |
| Amount of losses and claims on policies unpaid December 31, 1895..... | Not stated. | Not stated. |
| Amount of losses and claims on policies incurred during the year..... | Not stated. | \$83,350 00 |
| Amount of losses and claims on policies paid during the year..... | Not stated. | 78,350 00 |
| Premiums collected during the year in cash and notes, | | 217,478 74 |

VIII. PREMIUM NOTE ACCOUNT.

| | |
|--|----------------|
| On hand December 31st of previous year..... | \$1,160,955 66 |
| Restored by revival of policies..... | 1,200 00 |
| Total..... | \$1,162,155 66 |
| Deductions during the year, as follows : | |
| Used in payment of losses and claims..... | 28,788 40 |
| Used in purchase of surrendered policies.... | 15,977 95 |
| Voided by lapse..... | 2,808 00 |
| Used in payment of dividends to policyholders, | 42,189 08 |
| Redeemed by maker in cash..... | 6,964 95 |
| Total reduction of premium note account..... | 96,728 38 |
| Balance, note assets at the end of the year..... | \$1,065,427 28 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(On basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | |
|--|----------------|
| Surplus beginning of sai year..... | \$8,169,296 43 |
| Loading earned on premiums of insurance and annuity.... | 1,180,522 26 |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$3,163,698 81 |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 166,503 79 |
| Cost of insurance (less same on annuities)..... | 2,439,300 00 |

| | |
|--|-----------------|
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | 977,789 00 |
| Total credits..... | \$15,764,102 71 |

DEBITS.

| | | |
|--|--------------|-----------------|
| EXPENSES: <i>Interest</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.),..... | \$732,442 00 | |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 52,491 71 | |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | 389,273 24 | \$1,173,206 95 |
| Interest required to maintain reserve..... | | 2,217,430 00 |
| Death losses incurred..... | 4,070,648 25 | |
| Less reserve and compromises on same, and re- serve released by death of annuitants..... | 2,156,600 00 | 1,914,048 25 |
| Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred pre- miums entering into item 4, and change in liability for policies entitled to surrender value)..... | | 859,127 32 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | | 1,337,199 55 |
| Surplus at end of said year..... | | 8 263,090 64 |
| Total debits..... | | \$15,764,102 71 |

Schedule A—Real Estate owned by the Company.

| | |
|--|----------------|
| In Hartford (including Company's office build- ing, \$600,000)..... | \$718,943 92 |
| Chicago..... | 1,062,731 78 |
| St. Louis | 2,623,038 18 |
| Indianapolis..... | 988,978 35 |
| Indiana, farm..... | 34,673 41 |
| Kansas City..... | 527,894 61 |
| Missouri, farm..... | 5,388 05 |
| Illinois, farm..... | 5,588 28 |
| Kansas, farm..... | 176,322 72 |
| Detroit..... | 65,184 66 |
| Duluth..... | 163,502 03 |
| Toledo..... | 822,450 75 |
| Ohio, farm..... | 25,093 94 |
| Minneapolis..... | 798,884 94 |
| St. Paul. | 769,508 81 |
| Total..... | \$8,788,184 43 |

Schedule C. Loans on Collateral.

| | Par Value. | Market Value. | Amt. Loaned. |
|-------------------------------|-------------|---------------|--------------|
| N. Y., N. H. & H. R. R. stk . | \$1,700 00 | \$2,975 00 | \$2,300 00 |
| Ætna Insurance Co. stk. | 10,000 00 | 26,500 00 | 10,000 00 |
| Totals..... | \$11,700 00 | \$29,475 00 | \$12,300 00 |

Schedule E. Stocks and Bonds owned by the Company.

| | Par Value. | Cost Value. | Market Value. |
|--------------------------------|--------------|-------------|---------------|
| UNITED STATES BONDS — | | | |
| U. S. cur. 6 p.c., 1898. | \$100,000 00 | \$99,125 00 | \$101,000 00 |
| STATE BONDS — | | | |
| Tennessee (settlement) 3 p. | | | |
| C., 1913..... | 19,200 00 | 19,200 00 | 15,072 00 |
| MUNICIPAL AND COUNTY BONDS — | | | |
| City of Jackson, Mich., w., | | | |
| 8 p.c., 1897-1900. | 40,000 00 | 36,000 00 | 40 000 00 |
| City of Louisville, Ky., 4 | | | |
| p.c., 1923..... | 134,500 00 | 125,339 06 | 141,225 00 |
| City of Mobile, Ala., 4 p.c., | | | |
| 1906..... | 87,500 00 | 87,500 00 | 83,125 00 |
| City of Milwaukee, Wis., 7 | | | |
| p.c., 1901..... | 46,000 00 | 46,000 00 | 51,520 00 |
| City of Milwaukee, Wis., | | | |
| water, 7 p.c., 1902..... | 110,000 00 | 104,500 00 | 126,500 00 |
| City of Quincy, Ill., 4½ p.c., | | | |
| 1897-1910..... | 115,000 00 | 115,521 22 | 115,000 00 |
| City of Galveston, Tex., 5 | | | |
| p.c., 1923..... | 100,000 00 | 100,000 00 | 100,000 00 |
| City of Austin, Tex., 6 p.c., | | | |
| 1904..... | 40,000 00 | 39,000 00 | 40,000 00 |
| City of Denver, Col., 6 p.c., | | | |
| 1899..... | 90,000 00 | 90,450 00 | 90,000 00 |
| City of Montreal, Canada, | | | |
| 4 p.c..... | 100,000 00 | 100,031 25 | 100,000 00 |
| City of Muncie, Ind., 5 p.c., | | | |
| 1901..... | 15,000 00 | 15,468 75 | 15,000 00 |
| City of Omaha sewer, 4½ | | | |
| p.c., 1906..... | 100,000 00 | 102,250 00 | 101,940 00 |
| City of Omaha paving, 5 | | | |
| p.c., 1906..... | 25,000 00 | 26,625 00 | 26,352 50 |
| City of Omaha paving, 5 | | | |
| p.c., 1906..... | 30,000 00 | 31,950 00 | 31,680 00 |
| City of San Antonio, Tex., | | | |
| 6 p.c., 1917..... | 30,000 00 | 31,800 00 | 33,000 00 |
| City of Duluth, Minn., 5 | | | |
| p.c., 1918..... | 125,000 00 | 133,125 00 | 138,125 00 |
| City of St. Paul, Minn., | | | |
| water, 4½ p.c., 1918..... | 124,000 00 | 132,370 00 | 136,400 00 |
| City of Pueblo, Col., water, | | | |
| 6 p.c., 1904..... | 75,000 00 | 79,312 50 | 79,500 00 |

| | Far Value. | Cost Value. | Market Value. |
|---|--------------|--------------|---------------|
| City of Seattle, Wash., w., 5 p.c., 1912..... | 35,000 00 | 36,050 00 | 35,000 00 |
| City of Seattle, Wash., sewer, 5 p.c., 1912 | 129,000 00 | 132,870 00 | 129,000 00 |
| City of Seattle, Wash., con- dem. award, 5 p.c., 1912, | 36,000 00 | 37,080 00 | 36,000 00 |
| County of Leavenworth, Kas., 5 p.c., 1915..... | 100,000 00 | 99,580 00 | 100,000 00 |
| County of Hancock, Ohio, c. h., 4½ p.c., 1897-1905, | 75,000 00 | 76,797 50 | 75,000 00 |
| County of Wyandotte, Kas., 5½ p.c., 1919..... | 75,000 00 | 86,437 50 | 75,000 00 |
| RAILROAD BONDS— | | | |
| B. & O., Parkersburg Br., 6 p.c., 1919 | 250,000 00 | 269,375 00 | 268,750 00 |
| C., C., C. & St. L., St. L. Div., 4 p.c., 1990..... | 600,000 00 | 541,297 68 | 554,000 00 |
| Chic., Bur. & Q., Missouri River, 6 p.c., 1918..... | 110,000 00 | 124,233 05 | 117,150 00 |
| Chic., St. L. & N. Orleans 5 p.c., 1951..... | 750,000 00 | 776,562 50 | 890,833 33 |
| Chic. & Western Ind. 1st m. 6 p.c., 1919 | 361,000 00 | 389,706 25 | 379,050 00 |
| Chic. & Western Ind. g. m. 6 p.c., 1932..... | 538,000 00 | 610,678 17 | 624,080 00 |
| Chic., Mil. & St. P., Term., 5 p.c., 1914..... | 318,000 00 | 320,712 08 | 348,210 00 |
| Chic. & Erie 1st m. 5 p.c., 1982..... | 500,000 00 | 543,946 39 | 545,833 33 |
| Cent. Union Depot & R. R. Co., Cin'ti, 4½ p.c., 1940, | 250,000 00 | 250,000 00 | 250,000 00 |
| Day. & Mich. 5 p.c., 1911, | 205,000 00 | 210,575 00 | 220,375 00 |
| Det., Lan. & N. 7 p.c., 1907, | 100,000 00 | 121,752 50 | 56,500 00 |
| East. & Amboy 5 p.c., 1920, | 250,000 00 | 273,125 00 | 265,416 67 |
| Harlem Riv. & Port Ches. reg. 4 p.c., 1911..... | 450,000 00 | 450,000 00 | 461,250 00 |
| Lehigh Val. g. m., reg. an., 6 p.c., 1923..... | 47,000 00 | 56,485 17 | 57,575 00 |
| Lehigh Val., Term., 5 p.c., 1941..... | 1,000,000 00 | 1,015,000 00 | 1,090,000 00 |
| Mahattan c. m. 4 p.c., 1990, | 750,000 00 | 693,750 00 | 705,000 00 |
| Michigan Cen. 5 p.c., 1902, | 100,000 00 | 102,125 00 | 109,000 00 |
| Michigan Cen., Det. & Bay City Br., 5 p.c., 1931.... | 400,000 00 | 424,068 75 | 468,000 00 |
| N. Y., L. E. & West., Erie consols, 7 p.c., 1920.... | 155,000 00 | 198,574 42 | 210,800 00 |
| N. Y., N. H. & H. deb. 4 p.c., 1903..... | 15,800 00 | 15,817 25 | 21,330 00 |

| | Par Value. | Cost Value. | Market Value. |
|--|-----------------|-----------------|-----------------|
| Northern Pacific, prior lien, 4 p. c., 1921..... | 675,000 00 | 565,000 00 | 578,812 50 |
| Phil. & Read., guar. by P. & R. Term., 5 p. c., 1941, | 1,000,000 00 | 1,025,000 00 | 1,091,666 67 |
| St. L. Cable & W. 6 p. c., 1914 | 99,000 00 | 107,325 00 | 109,890 00 |
| St. P. & N. Pac. 6 p.c, 1923, | 323,000 00 | 374,002 50 | 387,600 00 |
| St. Jos. Term. 5 p. c. 1918, | 350,000 00 | 350,000 00 | 350,000 00 |
| Term. R. R. Ass'n of St. L. 4 p. c., 1939..... | 350,000 00 | 336,250 00 | 374,500 00 |
| Vermont Val. 5 p. c., 1910, | 300,000 00 | 301,500 00 | 330,000 00 |
| Wabash cons., 5 p. c., 1939, | 141,000 00 | 153,739 23 | 148,285 00 |
| RAILROAD STOCKS— | | | |
| N. Y., N. H. & Hartford... | 40,000 00 | 40,493 75 | 70,800 00 |
| Ct. & Passumpsic R., gtd., | 200,000 00 | 200,000 00 | 200,000 00 |
| Massawippi Valley, gtd.... | 50,000 00 | 50,000 00 | 50,000 00 |
| BANK STOCKS— | | | |
| First National, Hartford... | 13,000 00 | 13,000 00 | 14,300 00 |
| Ætna National, Hartford.. | 2,500 00 | 2,500 00 | 3,500 00 |
| Phoenix National, Hartford, | 29,400 00 | 40,710 25 | 35,280 00 |
| Charter Oak Nat., Htfd... | 1,000 00 | 1,055 00 | 900 00 |
| City Bank..... | 8,000 00 | 8,000 00 | 8,000 00 |
| State Bank..... | 4,000 00 | 4,195 00 | 4,080 00 |
| Connecticut Trust & Safe Deposit Co., Hartford.. | 30,000 00 | 30,000 00 | 49,500 00 |
| MISCELLANEOUS— | | | |
| Province of Quebec, cur- rency bonds, 5 p.c., 1912, | 15,000 00 | 15,468 75 | 15,000 00 |
| Brooklyn Wharf & Ware- house Co..... | 600,000 00 | 613,975 00 | 587,500 00 |
| Long Dock Co. bonds, 6 p.c., 1935..... | 326,000 00 | 391,607 50 | 427,060 00 |
| Totals..... | \$13,662,900 00 | \$13,995,988 97 | \$14,495,267 00 |

SUMMARY.

| | Par Value. | Cost. | Market Value. |
|-------------------------|-----------------|-----------------|-----------------|
| Bonds..... | \$13,285,000 00 | \$13,606,034 97 | \$14,058,907 00 |
| Stocks..... | 377,900 00 | 389,954 00 | 436,360 00 |
| Total stocks and bonds, | \$13,662,900 00 | \$13,995,988 97 | \$14,495,267 00 |

PHCENIX MUTUAL LIFE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, May, 1851.

JONATHAN B. BUNCE, *President*.CHARLES H. LAWRENCE, *Secretary*.

I. CAPITAL.

Amount of net or ledger assets, December 31, 1895..... \$10,116,436 81

II. INCOME DURING THE YEAR.

Cash received for premiums on
new policies, without deductions
for commissions or other ex-
penses..... \$264,815 81

Cash received for renewal premi-
ums, without deductions for com-
missions or other expenses..... 997,317 39

From dividends applied to pay
running premiums..... 135,032 29

From dividends applied to pur-
chase paid-up additions and an-
nuities..... 30,419 62

From surrender values applied to
pay running premiums..... 7,247 77

From surrender values applied to
purchase paid-up insurance and
annuities..... 170 00

Total..... \$1,435,002 88

Deduct amount of premiums paid
to other companies for reinsur-
ance on policies in this Com-
pany, new business, \$54.97 ; re-
newals, \$4,720.10..... 4,775 07

Total premium income..... \$1,430,227 81

Cash received from interest upon mortgage
loans..... 340,621 71

For interest on bonds owned, and dividends on
stock..... 126,547 16

For interest on premium notes, loans, or liens.. 27,918 20

For interest on other debts due the Company.. 20,946 87

For discount on claims paid in advance..... 171 54

| | |
|---|-----------------|
| For rents for use of Company's property, including Nothing for Company's own occupancy..... | 24,018 10 |
| For dividends and surrender values on reinsurances..... | Nothing. |
| Profit on sales of real estate..... | 1,064 98 |
| Guarantee on mortgage loans..... | 3,175 39 |
| Agents' old balances..... | Nothing. |
| Old investment accounts..... | 1,103 00 |
| Total income..... | 1,975,794 76 |
| Total..... | \$12,092,231 57 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|----------------|
| Cash paid for death claims, \$734,- 175.01; additions, \$8,477.00.... | \$742,652 01 |
| Cash paid for matured endowments, \$122,158.50; additions, \$6,590.00..... | 128,748 50 |
| Total..... | \$871,400 51 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured, of which nothing is for matured endowments, | Nothing. |
| Net amount actually paid for losses and matured endowments..... | \$871,400 51 |
| Cash paid to annuitants..... | 1,990 00 |
| Cash dividends paid policyholders..... | 4,497 88 |
| Cash dividends applied to pay running premiums..... | 135,032 29 |
| Cash dividends applied to purchase paid-up additions and annuities..... | 30,419 62 |
| Surrender values paid in cash..... | 161,393 40 |
| Surrender values applied to pay running premiums..... | 7,247 77 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 170 00 |
| Total paid policyholders.. | \$1,212,151 47 |
| For commissions and bonuses to agents' (less commissions on reinsurance), new policies, \$151,238.20; renewals, \$65,085.45..... | 216,323 65 |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 57,430 52 |
| For medical examiners' fees, \$26,938.20; inspection of risks, \$3,178.25..... | 30,116 45 |
| For salaries and all other compensation of officers and home office employees..... | 63,343 31 |

| | |
|---|-----------------|
| For taxes on new premiums, \$3,452.17; on renewals \$7,930.50..... | 11,382 67 |
| For taxes and reserves..... | 25,820 72 |
| For taxes on real estate..... | 21,595 38 |
| For insurance department fees and agents' licenses, \$3,688.14; municipal and state licenses, \$2,744.38..... | 6,432 52 |
| For rent.... | 19,126 61 |
| For commuting commissions..... | 4,150 00 |
| For furniture, fixtures, and safes for home and agency offices..... | 1,141 70 |
| For advertising, \$11,341.83; printing and stationery, 13,354.51, postage, \$7,553.56..... | 32,249 80 |
| For legal expenses..... | 4,634 62 |
| For losses on sales of securities..... | 6,946 39 |
| Exchange..... | 987 22 |
| Furniture..... | 1,141 70 |
| Sundry expenses..... | 12,892 84 |
| Real estate charged off..... | 55,000 00 |
| Agents' balance..... | 5,146 85 |
| Foreclosure expenses..... | 3,560 98 |
| Repair on real estate..... | 16,238 70 |
| Total disbursements..... | \$1,806,672 40 |
| Balance..... | \$10,285,559 17 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|-----------------|
| Cost value of real estate, as per Schedule A, unencumbered.... | \$994,312 96 |
| Loans on mortgage (first liens) of real estate.... | 5,793,119 51 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C..... | 6,600 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 270,540 00 |
| Premium notes, loans, or liens on policies in force, of which Nothing is for first year's premiums..... | 451,560 68 |
| Cost of bonds owned, excluding interest, stocks, none, as per Schedule E..... | 2,474,844 16 |
| Cash in Company's office..... | 188 95 |
| Cash deposited in banks..... | 294,392 91 |
| Total net or ledger assets, as per balance above.... | \$10,285,559 17 |

OTHER ASSETS.

| | | |
|--|--------------|------------|
| Interest due and accrued on mortgages | \$161,004 71 | |
| Interest due and accrued on premium notes, loans, or liens..... | 4,639 00 | |
| Total..... | | 165,643 71 |
| Market value of bonds and stocks over cost, as per Schedule E, | | 47,465 04 |

| | New Business. | Renewals. | |
|---|---------------|--------------|-----------------|
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$46,167 32 | \$49,475 88 | |
| Gross deferred premiums on poli- cies in force December 31, 1896, | 26,209 35 | 83,136 84 | |
| Totals..... | \$72,376 67 | \$132,612 72 | |
| Deduct cost of collection, 57 per cent. on "new" and 6 per cent. on "renewals"..... | 40,530 93 | 7,956 76 | |
| | \$31,845 74 | \$124,655 96 | |
| Net amount of uncollected and deferred premiums.. | | | 156,501 70 |
| Total assets, as per the books of the Company..... | | | \$10,655,169 62 |

V. LIABILITIES.

| | | |
|---|-----------------|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest..... | \$9,635,511 00 | |
| Same for reversionary additions..... | 169,259 00 | |
| Same for annuities..... | 9,715 00 | |
| Total..... | \$9,814,485 00 | |
| Deduct net value of risks of this Company re- insured in other solvent companies..... | 18,437 00 | |
| Net reinsurance reserve*..... | | \$9,796,048 00 |
| Special policy reserve..... | | 204,767 00 |
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due..... | | 32,694 00 |
| Amount of all unpaid dividends of surplus or other descrip- tion of profits due policyholders..... | | 2,500 00 |
| Amount of unpaid dividends to stockholders | | Nothing. |
| Premiums paid in advance..... | | 7,248 00 |
| Reserve on real estate account..... | | 43,311 00 |
| Liabilities on policyholders' account..... | \$10,086,568 00 | |
| Gross divisible surplus..... | | 568,601 62 |
| Total liabilities..... | | \$10,655,169 62 |

*Net reserve as computed by this department, \$9,796,048.

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|-----------------|
| Whole life policies..... | 15,751 | \$26,837,314 00 |
| Endowment policies..... | 9,018 | 12,853,956 00 |
| All other policies..... | 230 | 505,500 00 |
| Reversionary additions..... | .... | 263,561 00 |

New Policies issued during the year.

| | Number. | Amount. |
|-----------------------------|---------|----------------|
| Whole life policies..... | 2,944 | \$5,687,319 00 |
| Endowment policies..... | 2,055 | 3,197,537 00 |
| All other policies..... | 193 | 301,500 00 |
| Reversionary additions..... | ... | 54,210 00 |

Old Policies revived during the year.

| | Number. | Amount. |
|-----------------------------|---------|-------------|
| Whole life policies..... | 13 | \$25,853 00 |
| Endowment policies..... | 12 | 14,000 00 |
| All other policies..... | ... | ..... |
| Reversionary additions..... | ... | 20 00 |

Old Policies transferred during the year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| Whole life policies..... | 48 | \$155,965 00 |
| Endowment policies..... | 42 | 58,608 00 |
| All other policies..... | 199 | 365,000 00 |
| Reversionary additions..... | ... | Nothing. |

Old Policies changed and increased during the year.

| | Number. | Amount. |
|--------------------------|---------|------------|
| Whole life policies..... | ... | \$3,078 00 |
| Endowment policies..... | ... | 2,511 00 |
| All other policies..... | ... | 6,000 00 |

Additions by Dividends during the year.

| | Number. | Amount. |
|--|---------|-----------------|
| Reversionary additions..... | ... | Nothing. |
| Total number and amount..... | 30,505 | \$50,331,932 00 |
| Deduct policies ceased to be in force..... | 4,524 | 8,115,091 00 |
| Total policies in force at the end of the year.. | 25,981 | \$42,216,841 00 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|--------------------------------|---------|----------------|
| By death..... | 420 | \$730,611 00 |
| By maturity (end.)..... | 123 | 180,249 00 |
| By expiry (term)..... | ... | Nothing. |
| By surrender and decrease..... | 406 | 835,699 00 |
| By lapse..... | 1,901 | 3,278,275 00 |
| By change..... | 179 | 397,960 00 |
| By transfer..... | 131 | 290,326 00 |
| By not taken..... | 1,364 | 2,401,971 00 |
| Total terminated..... | 4,524 | \$8,115,091 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 2,174 | \$2,879,973 00 |
| Number and amount of policies issued during the year..... | 365 | 571,678 00 |
| Totals..... | 2,539 | \$3,451,651 00 |
| Deduct number and amount ceased to be in force.... | 166 | 237,995 00 |
| Total number and amt. in force Dec. 31, 1896, | 2,373 | \$3,213,656 00 |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 5 | \$4,073 00 |
| Number and amount of losses and claims on policies incurred during the year..... | 58 | 46,165 00 |
| Totals..... | 63 | \$50,238 00 |
| Number and amount of losses and claims on policies paid during the year..... | 62 | \$49,238 00 |
| Premiums collected during the year in cash, \$98,000.95; in dividends credited in payment of premiums, \$11,327.30..... | | \$109,328 25 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|--|--------------|--------------|
| On hand December 31st of previous year..... | \$500,246 09 | |
| Received during the year on new policies..... | | } Nothing. |
| Restored by revival of policies..... | | |
| Total..... | | \$500,246 09 |
| Deductions during the year, as follows : | | |
| Used in payment of losses and claims..... | \$29,866 63 | |
| Used in purchase of surrendered policies.... | 6,539 78 | |
| Used in payment of dividends to policyholders, | 392 23 | |
| Redeemed by maker in cash..... | 11,886 77 | |
| Total reduction of premium note account..... | | 48,685 41 |
| Balance, note assets at end of the year..... | | \$451,560 68 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | |
|---|----------------|
| Surplus beginning of said year..... | \$578,557 00 |
| Loading earned on premiums of insurance and annuity..... | 279,617 00 |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$559,366 00 |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 17,469 62 |
| Cost of insurance (less same on annuities)..... | 576,835 62 |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | 532,022 00 |
| | . |
| | 272,335 00 |
| Total credits..... | \$2,239,366 62 |

DEBITS.

| | | |
|---|----------------|--------------|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$457,512 00 | |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 35,116 00 | |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | 31,239 00 | \$523,867 00 |
| Interest required to maintain reserve..... | | 393,212 00 |
| Death losses incurred..... | 720,916 00 | |
| Less reserves and compromises on same, and released by death of annuitants..... | 305,991 00 | 414,925 00 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)..... | | 168,811 00 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | | 169,950 00 |
| Surplus at end of said year..... | | 568,601 62 |
| Total debits..... | \$2,239,366 62 | |

Schedule A—Real Estate owned by the Company.

| | |
|---|--------------|
| In Hartford, Conn., home office building..... | \$106,646 69 |
| Illinois..... | 101,184 12 |
| Indiana..... | 278,273 28 |
| Michigan..... | 30,771 57 |
| Wisconsin..... | 4,024 91 |
| Iowa..... | 3,975 00 |
| Missouri..... | 7,137 04 |

| | |
|------------------------|--------------|
| Vermont | 2,000 00 |
| Washington | 11,300 00 |
| Nebraska | 33,800 00 |
| Ohio | 10,550 00 |
| Kansas | 158,650 35 |
| Washington, D. C. | 246,000 00 |
| Total cost value | \$994,312 96 |

Schedule C—Loans on Collateral.

| | Par Val. | Market Val. | Amt. Loaned. |
|--|----------|-------------|--------------|
| Nat'l Fire Ins. Co., Hartford Conn., stk., | \$2,000 | \$3,400 } | \$5,600 00 |
| Merrick Thread Co., stock | 2,800 | 7,000 } | |
| N. Y., N. H. & H. R. R., bond | 1,000 | 1,350 | 1,000 |
| Totals | \$5,800 | \$11,750 | \$6,600 00 |

Schedule E—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|--------------------------------------|-------------|-------------|---------------|
| STATE BONDS— | | | |
| Virginia reg. 3 p.c., 1932 | \$10,500 00 | \$15,000 00 | \$10,500 00 |
| RAILROAD BONDS— | | | |
| Erie 1st con. m. 7 p.c., 1920.... | 120,833 75 | 100,000 00 | 138,000 00 |
| Chic., Mil. & St. P. 1st m., So. | | | |
| Minn. Div., 6 p.c., 1910.. | 50,375 00 | 50,000 00 | 57,500 00 |
| Ver. Val. 1st m. 5 p.c., 1910.... | 103,750 00 | 100,000 00 | 108,000 00 |
| H. & C. Wes. 1st m. 5 p.c., 1903, | 50,000 00 | 50,000 00 | 50,000 00 |
| St. L. & S. F. 1st m. 6 p.c., 1906, | 44,460 00 | 40,000 00 | 44,800 00 |
| L., N. A. & C. 1st m., C. & I. | | | |
| Div., 6 p.c., 1911 | 27,420 00 | 25,000 00 | 26,000 00 |
| L. & F., and L. & F. 1st m., | | | |
| Cin. Branch, 7 p.c., 1897.... | 16,600 00 | 15,000 00 | 15,525 00 |
| F. & P. M. con. 1st m. 5 p.c., | | | |
| 1939 | 50,000 00 | 50,000 00 | 42,500 00 |
| C., R. I. & P. 1st m. ex. and col. | | | |
| 5 p.c., 1934 | 24,556 25 | 25 000 00 | 25,500 00 |
| B. B. 1st m. g. 5 p.c., 1990 | 25,375 00 | 25,000 00 | 23,000 00 |
| Tarkio Val. 1st m. 7 p.c., 1920.. | 15,417 50 | 14,000 00 | 15,120 00 |
| I. & L. M. 1st m. 50-year g. 5 p. | | | |
| c., 1939 | 10,000 00 | 10,000 00 | 8,000 00 |
| L. S. & M. S. 2d m. 7 p.c., 1903, | 30,062 50 | 25,000 00 | 29,500 00 |
| Han. & St. Jo. c. m. 6 p.c., 1911, | 28,250 00 | 25,000 00 | 29,500 00 |
| C., C. & I. c. g. m. 6 p.c., 1934, | 5,775 00 | 5,000 00 | 6,250 00 |
| Evansville & Indianapolis 1st m. | | | |
| 6 p.c., 1924 | 27,500 00 | 25,000 00 | 22,500 00 |
| Roch. & Pitts. 1st m., 6 p.c., 1922, | 28,681 25 | 25,000 00 | 29,000 00 |
| No. Pacific 1st m., Mo. div., | | | |
| 6 p.c., 1919 | 15,550 00 | 15,000 00 | 15,150 00 |
| Cin., Day. & Ironton 1st m. gold, | | | |
| 5 p.c., 1941 | 9,550 00 | 10,000 00 | 10,800 0 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| St. Paul & No. Pac. 40-year 1st m. gold 6 p.c., 1923..... | 17,362 50 | 15,000 00 | 18,300 00 |
| Lehigh Valley Terminal 1st m. gold 5 p.c., 1941..... | 51,875 00 | 50,000 00 | 55,000 00 |
| Ohio & W. Va. 1st m. 30-year sinking fund 7 p.c., 1910..... | 47,200 00 | 40,000 00 | 46,800 00 |
| P. & R. Coal & Iron Co.'s pur. money m. 6 p.c., 1897..... | 33,940 00 | 33,000 00 | 33,000 00 |
| C. & W. Ind. gen. m. 6 p.c., 1932, | 91,052 50 | 80,000 00 | 93,600 00 |
| Ind. & St. L. 1st m. 7 p.c., 1919, | 8,435 00 | 7,000 00 | 8,400 00 |
| P. & R., 50-y. 1st m. g. 5 p.c., 1941, | 51,250 00 | 50,000 00 | 52,500 00 |
| Cin., Ind., St. Louis & Chic. 1st cons. m. 6 p.c., 1920..... | 19,305 00 | 18,000 00 | 19,080 00 |
| Chicago & N. W. sinking fund of 1879, 6 p.c., 1929..... | 57,320 00 | 49,000 00 | 55,860 00 |
| Elizabethtown, Lexington & Big Sandy 1st m. 5 p.c., 1902.... | 9,925 00 | 10,000 00 | 10,000 00 |
| Wabash 1st m. 5 p.c., 1939..... | 50,687 50 | 50,000 00 | 53,000 00 |
| Chic. & Erie 1st m. g. 5 p.c., 1982, | 52,580 00 | 50,000 00 | 54,500 00 |
| Clev., Cin., Chic. & St. Louis 1st m. 4 p.c., 1940..... | 26,400 00 | 30,000 00 | 27,600 00 |
| Nash., Chat. & St. Louis 1st m. 6 p.c., 1923..... | 28,125 00 | 25,000 00 | 28,125 00 |
| Easton & Amboy 1st m. reg. 5 p. c., 1920..... | 31,800 00 | 30,000 00 | 31,800 00 |
| Cedar Rapids, Iowa Falls & N. W. 1st m. gold 5 p.c., 1921... | 10,364 00 | 10,000 00 | 10,364 00 |
| Brockton St. 1st m. 5 p.c., 1924, | 41,000 00 | 41,000 00 | 41,410 00 |
| Waterbury Traction Co.'s 1st m. 5 p.c., 1923..... | 10,000 00 | 10,000 00 | 10,000 00 |
| N. Y., N. H. & H. deb..... | 2,500 00 | 2,500 00 | 3,375 00 |
| Hartford St. 5-20-yr. 5 p.c., 1915, | 25,437 50 | 25,000 00 | 25,500 00 |
| RAILROAD STOCKS— | | | |
| N. Y., N. H. & Hartford..... | 10,359 00 | 6,300 00 | 11,340 00 |
| Ft. W. & J. R. pref., gtd. by L. S. & M. S..... | 78,650 00 | 70,000 00 | 84,000 00 |
| COUNTY, MUNICIPAL AND SCHOOL BONDS— | | | |
| N. F. pk. deb., guar. by Prov. of Ont., 4 p.c., 1927..... | 103,747 60 | 99,280 00 | 103,747 00 |
| Co. of Middlesex, Prov. of Ont., D. of C. deb. 4½ p.c., 1910... | 31,800 00 | 30,000 00 | 31,800 00 |
| Co. of Licking, O., bdge. 6 p.c., | 5,100 00 | 5,000 00 | 5,000 00 |
| Co. of Pierce, Wash, fdg. 6 p.c., 1911..... | 52,000 00 | 50,000 00 | 52,000 00 |
| City of Blair, Wash. Co., Neb., court house 6 p.c., 1909..... | 5,075 00 | 5,000 00 | 5,000 00 |
| City of Columbus. O., imp. 6 p.c., 1898..... | 10,852 40 | 10,600 00 | 10,600 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| City of Lincoln, Neb., pav. and sewer 5 p.c., 1910..... | 44,705 00 | 45,000 00 | 45,000 00 |
| City of Topeka, Kan., imp. 6 p.c., 1900..... | 27,728 21 | 27,193 20 | 27,193 20 |
| City of Urbana, O., gen. fund 6 p.c., 1911..... | 26,750 00 | 25,000 00 | 25,000 00 |
| City of Kan. City, Kan., imp. 6 p.c..... | 10,709 64 | 10,500 00 | 10,500 00 |
| City of Coldwater, Mich., water works 5 p.c..... | 35,525 00 | 35,000 00 | 35,000 00 |
| City of Fostoria, O., water works 5 p.c., 1904..... | 10,000 00 | 10,000 00 | 10,000 00 |
| City of Seattle, Wash., water works and sewer 5 p.c., 1910, | 25,000 00 | 25,000 20 | 25,000 00 |
| City of Portland, Ore., 6 p.c., 1901..... | 59,325 00 | 56,500 00 | 58,760 00 |
| City of Cheyenne, Wy., viaduct 6 p.c., 1921..... | 30,000 00 | 30,000 00 | 30,000 00 |
| Ogden City, Utah Ter., sewer 5 p.c., 1910..... | 7,720 00 | 8,000 00 | 8,000 00 |
| City of Roanoke, Va., sewer 6 p.c., 1921..... | 10,500 00 | 10,000 00 | 10,500 00 |
| City of Greensboro, N. C., 6 p.c., 1917..... | 4,590 00 | 4,500 00 | 4,500 00 |
| City of Beatrice, Neb., paving 6 p.c., 1911..... | 4,040 00 | 4,000 00 | 4,000 00 |
| School Dis. of Sioux City, Ia., 4½ p.c., 1899..... | 34,825 00 | 35,000 00 | 35 000 00 |
| School Dis. of Superior, Neb., 6 p.c., 1909..... | 12,600 00 | 12,000 00 | 12,000 00 |
| School Dis. of Syracuse, Neb., 6 p.c., 1899..... | 10,350 00 | 10,000 00 | 10,000 00 |
| School Dis. of Stanbury, Mo., 6 p.c..... | 4,020 00 | 4,000 00 | 4,000 00 |
| School Dis. of Trenton, Mo., 6 p.c., 1902..... | 11,880 00 | 12,000 00 | 12,000 00 |
| School Dis. of Eaton, Mo., 8 p.c., | 1,407 00 | 1,400 00 | 1,400 00 |
| School District No. 5, Sheridan, Worth Co., Mo., 6 p.c., 1910.. | 1,648 00 | 1,600 00 | 1,600 00 |
| School Dis. of Mankato, Minn., 5 p.c., 1905..... | 15,247 50 | 15,000 00 | 15,000 00 |
| School Dis. No. 37, Humboldt, Rich'n Co., Neb., 6 p.c., 1911, | 9,135 00 | 9,000 00 | 9,000 00 |
| School Dis. of Onawa, Ia., 6 p.c., 1910..... | 505 00 | 500 00 | 500 00 |
| School Dis. No. 15, Nelson, Nuckolls Co., Neb., 6 p.c..... | 17,000 00 | 17,000 00 | 17,000 00 |
| School Dis. No. 2, Lewis and Clarke Co., Mon., 6 p.c., 1911, | 10,100 00 | 10,000 00 | 10,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|----------------|----------------|----------------|
| School Dis. No. 29, Polk Co., Or., 7 p.c., 1900..... | 12,840 00 | 12,000 00 | 12,480 00 |
| School Dis. No. 1, Lewis and Clarke Co., Mon., 6 p.c., 1911, | 25,687 50 | 25,000 00 | 25,500 00 |
| School Dis. No. 1, Laramie Co., Wy., 6 p.c., 1906..... | 21,000 00 | 21,000 00 | 21,000 00 |
| School Dis. No. 1, Colfax, Whit- man Co., Wash., 6 p.c., 1911, | 30,150 00 | 30,000 00 | 30,000 00 |
| School Dis. No. 1, Portland, Or., 6 p.c., 1913..... | 25,250 00 | 25,000 00 | 25,000 00 |
| School Dis. No. 5, Denver, Col., 6 p.c., 1906..... | 2,500 00 | 2,500 00 | 2,500 00 |
| School Dis. of Maysville, Mo., 6 p.c..... | 8,179 06 | 8,000 00 | 8,000 00 |
| BANK STOCKS— | | | |
| Charter Oak Nat., Hartford.... | 19,662 00 | 20,000 00 | 18,000 00 |
| First National, Hartford..... | 22,255 00 | 20,000 00 | 22,000 00 |
| Ætna National, Hartford..... | 3,500 00 | 3,500 00 | 4,900 00 |
| Mercantile National, Hartford.. | 6,950 00 | 10,000 00 | 8,000 00 |
| American National, Hartford... | 37,173 00 | 32,200 00 | 45,080 00 |
| Farmers & Mec. Nat., Hartford, | 4,080 00 | 3,700 00 | 4,255 00 |
| Phcenix National, Hartford.... | 34,952 00 | 27,500 00 | 33,825 00 |
| National Exchange, Hartford... | 18,900 00 | 15,000 00 | 18,900 00 |
| United States, Hartford..... | 5,000 00 | 5,000 00 | 16,250 00 |
| City, Hartford..... | 12,156 00 | 11,600 00 | 12,180 00 |
| Security Company, Hartford... | 10,000 00 | 10,000 00 | 12,500 00 |
| Hartford National..... | 9,700 00 | 6,700 00 | 9,380 00 |
| MISCELLANEOUS— | | | |
| Brooklyn Whf. & Wareh'se Co.. | 51,250 00 | 50,000 00 | 50,000 00 |
| Hartford City Gas Light Co.... | 7,350 00 | 7,100 00 | 11,360 00 |
| W. U. Tel. Co. S. F. reg. bds., 7 p.c., 1900..... | 22,200 00 | 20,000 00 | 21,100 00 |
| Totals..... | \$2,474,844 16 | \$2,334,673 20 | \$2,522,309 20 |

TRAVELERS INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, July, 1866.

JAMES G. BATTERSON, *President.*GEORGE ELLIS, *Secretary.*

LIFE DEPARTMENT.

I. CAPITAL.

Amount of net or ledger assets December 31, 1894..... \$16,294,202 08

II. INCOME DURING THE YEAR.

| | |
|---|----------------|
| Cash received for premiums on new policies, without deductions for commissions or other expenses..... | \$362,676 14 |
| Cash received for renewal premiums, without deductions for commissions or other expenses, 2,073,133 66 | |
| From surrender values applied to pay running premiums..... | 13,452 58 |
| Consideration received for annuities other than matured installment policies..... | 29,690 15 |
| Total..... | \$2,478,952 53 |
| Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$5,950.51; renewals, 93,467.49..... | 99,418 00 |
| Total premium income..... | \$2,379,534 53 |
| Cash received for interest upon mortgage loans, 299,276 83 | |
| For interest on bonds owned, and dividends on stock..... | 298,000 76 |
| For interest on other debts due the Company.. | 132,501 72 |
| For discount on claims paid in advance..... | Nothing. |
| For rents for use of Company's property, including \$15,000 for Company's own occupancy, 62,491 10 | |

| | | |
|---|----------|-----------------|
| From dividends and surrender values on re-insurances..... | 5,872 24 | |
| Profit on sales of real estate..... | Nothing. | |
| From profit and loss..... | | |
| Total income..... | | \$3,177,677 18 |
| Total..... | | \$19,471,879 26 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|--|----------------|--------------|
| Cash paid for death claims..... | \$666,636 93 | |
| Cash paid for matured endowments..... | 147,160 00 | |
| Cash paid for claims on installment policies..... | 177,774 47 | |
| Total..... | | \$991,571 40 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | 59,000 00 | |
| Net amount actually paid for losses and matured endowments..... | \$932,571 40 | |
| Cash paid to annuitants..... | 11,139 58 | |
| Surrender values paid in cash..... | 284,366 92 | |
| Surrender values applied to pay running premiums..... | 13,452 58 | |
| Total paid policyholders..... | \$1,241,530 48 | |
| Cash paid stockholders for interest or dividends, | 125,000 00 | |
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$155,009.63; renewals, \$102,826.25; on annuities, \$540.55..... | 258,376 43 | |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 48,398 98 | |
| For medical examiners' fees..... | 20,507 31 | |
| For salaries and all other compensation of officers, \$12,300; home office employes, \$48,693 40, | 60,993 40 | |
| For taxes on new premiums, \$5,555.64; on renewals, \$14,555.77..... | 20,111 41 | |
| For taxes on reserves..... | 3,265 78 | |
| For taxes on real estate..... | 29,013 16 | |
| For insurance department fees and agents' licenses, \$2,386.61; municipal and State licenses, \$2,232.89..... | 4,619 50 | |
| For commuting renewal commissions..... | 1,005 40 | |
| For rent, including \$15,000 Company's occupancy..... | 17,400 90 | |
| For furniture, fixtures, and safes for home and agency offices..... | 830 00 | |
| For advertising, \$19,263.08; printing and stationery, \$3,697.71, postage, \$5 769.81..... | 28,730 60 | |

| | |
|---|-----------------|
| For repairs and expenses (other than taxes) on real estate, 1874-93, 1896..... | 580,756 47 |
| For legal expenses..... | 5,584 46 |
| For losses on sales of securities and real estate, | 72,782 08 |
| All other items, viz.: exchange, \$6,072.17; ex- press charges, \$482.55; expense, \$23,176.62; loss expense, \$14,183.48; traveling expenses, \$1,164 31..... | 45,079 13 |
| Total miscellaneous expenses, \$1,322,455.01 | |
| Total disbursements..... | \$2,563,985 49 |
| Balance..... | \$16 907,893 77 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|-----------------|
| Cost value of real estate, as per Schedule A, unencumbered..... | \$1,773,878 37 |
| Loans on mortgage (first liens) of real estate... | 5,377,156 02 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C, | 714,150 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 936,342 31 |
| Cost of bonds owned, excluding interest, \$5,055,350.53; stocks, \$1,857,466.43; as per Schedule E..... | 6,912,816 96 |
| Cash in Company's office..... | 2,575 40 |
| Cash deposited in banks..... | 1,172,528 02 |
| Bills receivable..... | 3,019 87 |
| Agents' debit balances..... | 11,086 23 |
| Suspense account..... | 4,340 59 |
| Total net or ledger assets, as per balance above... | \$16,907,893 77 |

OTHER ASSETS.

| | |
|---|-------------|
| Interest due and accrued on mortgages..... | \$92,425 81 |
| Interest due and accrued on bonds..... | 64,502 07 |
| Interest due and accrued on collateral loans... | 8,699 71 |
| Total..... | 165,627 59 |

| | New Business. | Renewals. |
|--|---------------|--------------|
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$63,079 63 | \$232,431 46 |
| Gross deferred premiums on poli- cies in force December 31, 1895, | 51,171 15 | 277,695 08 |
| Totals..... | \$114,250 78 | \$510,106 54 |
| Deduct cost of collection, 45 per- cent. on "new" and 5 per cent. on "renewals"..... | 51,412 86 | 25,505 32 |
| | \$62,837 92 | \$484,601 22 |

| | |
|---|------------------------|
| Net amount of uncollected and deferred premiums . . | 547,439 14 |
| Total assets, as per the books of the Company | <u>\$17,800,838 22</u> |

ITEMS NOT ADMITTED.

| | |
|---|------------------------|
| Agents' balances | \$11,086 23 |
| Bills receivable | 3,019 87 |
| Suspense account | 4,340 59 |
| Depreciation from above net or ledger assets to bring same to market value | 247,835 10 |
| Total | <u>266,281 79</u> |
| Total admitted assets | <u>\$17,534,556 43</u> |

V. LIABILITIES.

| | |
|--|------------------------|
| Reserve for indemnity contracts | \$5,000 00 |
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest | 15,747,826 00 |
| Same for annuities | 108,497 00 |
| Total | <u>\$15,861,323 00</u> |
| Deduct net value of risks of this Company re- insured in other solvent companies | 299,738 00 |
| Net reinsurance reserve* | <u>\$15,561,585 00</u> |
| Present value of amounts not yet due on matured install- ment policies (face, \$473,137) | 354,570 00 |
| Claims for matured endowments due and un- paid | \$5,127 00 |
| Claims for death losses which have been re- ported and no proof received | 28,195 00 |
| Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due | 37,900 00 |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed | 23,268 80 |
| Total policy claims | <u>94,490 80</u> |
| Premiums paid in advance | <u>6,497 11</u> |
| Liabilities on policyholders' account | <u>\$16,017,142 91</u> |
| Gross divisible surplus | <u>1,517,413 52</u> |
| Total liabilities | <u>\$17,534,556 43</u> |

*Net reserve as computed by the department, \$15,545,652

VI. EXHIBIT OF POLICIES.

Policies in force at the end of the previous year.

| | Number. | Amount. |
|--------------------------|---------|-----------------|
| Whole life policies..... | 21,481 | \$59,219,686 00 |
| Endowment policies..... | 8,286 | 20,854,129 00 |
| All other policies..... | 2,483 | 7,281,343 00 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 3,038 | 9,250,058 00 |
| Endowment policies..... | 1,049 | 2,391,780 00 |
| All other policies..... | 223 | 512,222 00 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|-----------|
| Whole life policies..... | 34 | 99,300 00 |
| Endowment policies..... | 9 | 20,560 00 |
| All other policies..... | 2 | 7,500 00 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|-----------|
| Whole life policies..... | | 20,040 00 |
| Endowment policies..... | | 680 00 |
| All other policies..... | | 600 00 |

Old Policies transferred during the year.

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 30 | 149,600 00 |
| Endowment policies..... | 24 | 91,055 00 |
| All other policies..... | 492 | 1,657,650 00 |

| | | |
|--|--------|------------------|
| Total number and amount..... | 37,151 | \$101,556,203 00 |
| Deduct policies ceased to be in force..... | 4,206 | 13,312,936 00 |

Total policies in force at the end of the year, 32,945 \$88,243,267 00

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| By death..... | 317 | \$850,090 00 |
| By maturity (end.)..... | 109 | 142,496 00 |
| By expiry (term)..... | 223 | 733,100 00 |
| By surrender..... | 520 | 1,465,973 00 |
| By lapse..... | 1,435 | 4,385,782 00 |
| By change and decrease..... | 238 | 1,327,570 00 |
| By not taken..... | 818 | 2,509,620 00 |
| By transfer..... | 546 | 1,898,305 00 |

Total terminated..... 4,206 \$13,312,936 00

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Number and amount of policies in force in Connecticut December 31, 1895..... | 1,245 | \$2,434,684 00 |
| Number and amount of policies issued during the year..... | 104 | 245,260 00 |
| Totals..... | 1,349 | \$2,679,944 00 |
| Deduct number and amount ceased to be in force, | 71 | 154,711 00 |
| Total number and amt. in force Dec. 31, '96, | 1,278 | \$2,525,233 00 |
| | | |
| | Number. | Amount. |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 2 | \$3,400 00 |
| Number and amount of losses and claims on policies incurred during the year..... | 66 | 54,862 20 |
| Totals..... | 68 | \$58,262 20 |
| Number and amount of losses and claims on policies paid during the year..... | 65 | \$54,962 00 |
| Premiums collected during the year ..... | .... | 128,832 09 |

GAIN AND LOSS EXHIBIT DURING THE YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | |
|---|----------------|
| Surplus beginning of said year..... | \$1,366,199 04 |
| Loading earned on premiums of insurance and annuity..... | 269,560 67 |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$798,142 65 |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 87,130 79 |
| Cost of insurance (less same on annuities)..... | 861,545 92 |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | 604,773 00 |
| Total credits..... | \$3,987,352 07 |

DEBITS.

| | |
|--|--------------|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$483,036 06 |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 31,867 74 |
| <i>Investment</i> (including stock dividends, real estate taxes, and expenses)..... | 154,013 16 |
| Interest required to maintain reserve..... | 655,819 00 |
| Death losses incurred..... | \$861,669 25 |
| Less reserve and compromises on same, and reserve released by death of annuitants..... | 228,525 16 |
| | 633,144 09 |

| | |
|---|----------------|
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)..... | 512,058 50 |
| Surplus at end of said year..... | 1,517,413 52 |
| Total debits..... | \$3,987,352 07 |

Schedule A—Real Estate owned by the Company.

| | |
|--|----------------|
| In Hartford, home office..... | \$156,458 05 |
| Illinois..... | 90,489 98 |
| Indiana..... | 253,171 57 |
| Wisconsin..... | 1,940 00 |
| Minnesota..... | 90,671 05 |
| Georgia..... | 26,500 00 |
| Washington..... | 10,000 00 |
| Kansas..... | 565,365 12 |
| Colorado..... | 176,325 93 |
| No. Dakota..... | 166,383 17 |
| So. Dakota..... | 4,568 00 |
| Florida..... | 229,605 50 |
| Stansted, P. Q..... | 2,400 00 |
| Total cost value..... | \$1,773,878 37 |
| Market value of real estate over cost..... | 179,877 72 |
| Valuation..... | \$1,953,756 09 |

Schedule C. Loans on Collateral.

| | Par Value. | Market Value. | Amt. Loaned. |
|---|------------|---------------|--------------|
| Hartford Carpet Co. stock..... | \$4,000 00 | \$2,400 00 | \$900 00 |
| Galveston, Harrisburg & San Antonio bds. 5 p.c., 1931..... | 64,000 00 | 57,600 00 | 45,500 00 |
| Eagle Lock Co., Terryv. Ct., \$25, | 100 00 | 148 00 | 450 00 |
| S. N. E. T. Co. stk., N. Haven, Ct., | 600 00 | 600 00 | |
| Bank of Topeka stk., Top., Kas., | 4,000 00 | 5,000 00 | 3,950 00 |
| As. note J. H. Cook, secured by real estate, Howard, Kas., vol. 14, page 287..... | 300 00 | 300 00 | 200 00 |
| Sundry mortgages on real estate, assigned to Company..... | 16,000 00 | 16,000 00 | 7,700 00 |
| Sundry mortgages on real estate, assigned to Company..... | 87,700 00 | 87,700 00 | 69 000 00 |
| Hartford Loan & Trust Co. stk., Denver, Col..... | 3,000 00 | 3,000 00 | 250 00 |

| | Par Value. | Market Value. | Amt. Loaned. |
|--|------------|---------------|--------------|
| Carbonate Nat'l Bk., Leadv., Col., | 3,000 00 | 6,000 00 | 15,000 00 |
| First Nat'l Bank, Durango, Col., | 2,500 00 | 2,750 00 | |
| First Nat'l Bank, Alamosa, Col., | 6,500 00 | 6,500 00 | |
| Broadway Inv. Co., Denver, Col., | 2,500 00 | 2,500 00 | |
| Farmers' High Line Canal & Reservoir Co., Col. | 1,000 00 | 5,000 00 | |
| E. N. Welch Mfg. Co., Forestville, Conn. | 18,000 00 | 18,000 00 | 45,000 00 |
| Bristol B. & C. Co., Bristol, Ct., | 20,525 00 | 30,787 50 | |
| Bristol Mfg. Co., Bristol, Ct. | 10,575 00 | 15,862 50 | |
| Mortgage on real estate situate in Bristol, Ct., rec. v. 49, p. 292, | 45,000 00 | 20,000 00 | 100,000 00 |
| Tex. & N. Or. bds., 5 p.c., 1943, | 25,000 00 | 23,250 00 | |
| So. Pac. of Ariz. bds., 6 p.c., 1910, | 25,000 00 | 22,750 00 | |
| G., H. & S. A. bds., 5 p.c., 1931, | 30,000 00 | 27,000 00 | |
| So. Pac. of Cal. bds., 5 p.c., 1937, | 50,000 00 | 43,000 00 | |
| Northern of Cal. bds., 5 p.c., 1938, | 15,000 00 | 13,650 00 | |
| Parsons Light and Heat Co. bds., Parsons, Kas., 6 p.c., 1908, guar., | 50,000 00 | 50,000 00 | 40,000 00 |
| Mortgage on real estate situated at Seattle, King Co., Wash., assigned, vol. 81, page 124, guar., | 54,000 00 | 54,000 00 | 45,000 00 |
| S. P. R. R. Co., of New Mexico, 6 p.c., 1911. | 50,000 00 | 51,500 00 | 100,000 000 |
| G., H. & S. A. R. R. Co. bds., 5 p.c., 1931. | 40,000 00 | 36,000 00 | |
| N. R. Co., of California, bds., 5 p.c., 1938. | 25,000 00 | 22,750 00 | |
| T. & N. O. R. R. Co. bds., 5 p.c., 1943. | 25,000 00 | 23,250 00 | |
| Third Ave. R. R. Co. stk., N. Y. City. | 120,000 00 | 192,000 00 | 150,000 00 |
| D. T. Co. stk., Denver Col. | 42,200 00 | 12,660 00 | 35,000 00 |
| Warranty deed lots, 1 to 12, Evans & Elbert's Sub div. blk., 10 Evans' addition and blk. 10, Witter's 1st ad., Denver, Col., | 45,000 00 | 45,000 00 | |
| C., M. & St. P. R. R. Co. bds., 6 p.c., 1920, Wis. Val. Div. | 11,000 00 | 12,870 00 | 21,000 00 |
| C., M. & St. P. R. R. Co. bds., 7 p.c., 1909, Wis. Val. Div. | 8,000 00 | 9,680 00 | |
| C., M. & St. P. R. R. Co. bds., 6 p.c., 1920, Dubuque Div. | 2,000 00 | 2,360 00 | |
| H. & C. W. R. R. Co. stk. | 10,300 00 | 2,060 00 | 500 00 |
| Mortgage on real estate situate in the City of Brooklyn, N. Y., assigned Liber. 2505, p. 187, Kings Co. | 600 00 | 600 00 | |

| | Par Value. | Market Value. | Amt. Loaned. |
|---|--------------|---------------|--------------|
| Trust deed on lots 3 and 4, blk. 13, Bartletts & Miller's add'n, etc., Pueblo, Col., assigned to Co.. | 7,000 00 | 7,000 00 | 5,000 00 |
| C. & C. R. R. Co. bds., 5 p.c. 1919*..... | 32,000 00 | 26,560 00 | 22,200 00 |
| Penn. Co. bds, 4½ p.c., 1921.... | 9,000 00 | 9,900 00 | 7,500 00 |
| Totals..... | \$964,800 00 | \$967,987 00 | \$714,150 00 |

Schedule E. Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|-------------|---------------|
| STATE BONDS— | | | |
| Maine State 3 p.c., 1920-21, | \$91,725 00 | \$90,000 00 | \$90,000 00 |
| PROVINCIAL BONDS— | | | |
| Province of Manitoba, Can- ada, 5 p.c., 1910..... | 79,443 47 | 74,946 67 | 84,689 73 |
| Province of Quebec, Can- ada, 4 p.c., 1934..... | 47,449 83 | 48,666 67 | 50,613 33 |
| COUNTY, MUNICIPAL AND SCHOOL BONDS— | | | |
| Clark county, S. D., school district 7 p.c., 1899..... | 2,752 00 | 3,000 00 | 3,000 00 |
| Riley county, Kas., 6 p.c., 1908..... | 48,000 00 | 50,000 00 | 50,000 00 |
| Mecklenburgh co., N. C., 6 p.c., 1920..... | 26,812 50 | 25,000 00 | 26,812 50 |
| Union county, S. C., 6 p.c., 1925..... | 66,875 00 | 62,500 00 | 66,875 00 |
| Pendleton co., Ky., turn- pike 6 p.c., 1908 | 21,200 00 | 20,000 00 | 21,200 00 |
| De Kalb county, Ala., court house 6 p.c., 1911..... | 20,000 00 | 20,000 00 | 20,000 00 |
| Butler county, Neb., 10 p.c., 1897..... | 57,085 00 | 49,000 00 | 49,000 00 |
| Laramie county, Wyo., 6 p.c., 1916..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Coconino co., Ariz., school 6 p.c., 1909-1914..... | 15,000 00 | 15,000 00 | 15,000 00 |
| Tarrant county, Tex., court house 5 p.c., 1933 | 50,000 00 | 50,000 00 | 50,000 00 |
| Bexar county, Tex., court house 6 p.c., 1933..... | 52,500 00 | 50,000 00 | 52,500 00 |
| Sault Ste. Marie, Ont., town 5 p.c., 1920 | 50,995 00 | 50,000 00 | 50,500 00 |
| Parkdale, Ont., town 6 p.c., 1915 | 11,765 00 | 10,000 00 | 12,300 00 |
| Collingwood, Ont., town school, 6 p.c., 1897-1904, | 5,450 00 | 5,450 00 | 5,831 50 |

*Loan reduced \$1,200.00, January 11, 1897.

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| Almonte, Ont., town 5 p.c., 1898-1903..... | 10,131 33 | 10,500 00 | 10,815 00 |
| Paris, Ont., town water w. 6 p.c., 1904..... | 8,567 75 | 8,000 00 | 8,960 00 |
| Port Arthur, Ont., town school 5 p.c., 1921..... | 43,000 00 | 43,000 00 | 43,000 00 |
| Coaticook, Quebec, town 5 p.c., 1910..... | 25,375 00 | 25,000 00 | 27,000 00 |
| Iberville, Que., school 5 p.c., 1909..... | 10,325 00 | 10,000 00 | 10,300 00 |
| Vernon, Conn., school 3½ p.c., 1919..... | 125,000 00 | 125,000 00 | 125,000 00 |
| Whitesboro, Tex., school 6 p.c., 1942..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Cedartown, Ga., school 6 p.c., 1901-20..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Wilson, N. C., school 6 p.c., 1916..... | 12,000 00 | 12,000 00 | 12,000 00 |
| E. Las Vegas, N. M., school 6 p.c., 1922..... | 10,200 00 | 10,000 00 | 10,200 00 |
| Frankfort, So. Dak., twp. school 7 p.c., 1898..... | 1,455 00 | 1,500 00 | 1,500 00 |
| North, Ind., twp. school 6 p.c., 1896-1901..... | 30,000 00 | 30,000 00 | 30,000 00 |
| Lancaster, Kan., twp. R.R. 6 p.c., 1912..... | 14,850 00 | 15,000 00 | 15,000 00 |
| Walnut, Kan., twp. R.R. 6 p.c., 1907..... | 18,000 00 | 18,000 00 | 18,000 00 |
| Rock Creek, Kan., twp. R. R. 6 p.c., 1907..... | 25,000 00 | 25,000 00 | 25,000 00 |
| Parker, Kan., twp. R.R. 6 p.c., 1917..... | 24,500 00 | 25,000 00 | 25,000 00 |
| Canton, Kan., twp. R.R. 6 p.c., 1907..... | 15,200 00 | 16,000 00 | 16,000 00 |
| Elk, Kan., twp. R.R. 6 p.c., 1907..... | 13,125 00 | 15,000 00 | 15,000 00 |
| Crawford, Kan., twp. R.R. 6 p.c., 1912..... | 23,875 00 | 25,000 00 | 25,000 00 |
| Blaine, Kan., twp. R.R. 6 p.c., 1907..... | 13,200 00 | 16,000 00 | 16,000 00 |
| Oswego, Kan., twp. fdg. 6 p.c., 1905..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Winnipeg, Man., city bdge. 9 p.c., 1900..... | 54,470 00 | 50,000 00 | 53,000 00 |
| Winnipeg, Man., city sew. 5 p.c., 1906..... | 25,000 00 | 25,000 00 | 26,750 00 |
| Brandon, Man., city 5 p.c., 1921..... | 25,000 00 | 25,000 00 | 25,500 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| Minneapolis, Minn., city park 5 p.c..... | 81,462 50 | 81,462 50 | 81,462 50 |
| Winona, Minn., city 5 p.c., 1908 | 33,000 00 | 33,000 00 | 33,000 00 |
| Pawtucket, R. I., city 7 p.c., 1897..... | 24,181 54 | 24,181 54 | 24,181 54 |
| Superior, Wis., city 6 p.c., 1897..... | 22,500 00 | 22,500 00 | 22,500 00 |
| Colorado City, Col., city 6 p.c., 1903..... | 5,000 00 | 5,000 00 | 5,000 00 |
| Canon City, Col., city 6 p.c., 1903..... | 30,070 00 | 31,000 00 | 31,000 00 |
| Pueblo, Col., city water 6 p.c., 1914..... | 22,736 25 | 21,500 00 | 22,736 25 |
| Cheyenne, Wyo., city water 6 p.c., 1901..... | 65,000 00 | 65,000 00 | 65,000 00 |
| Johnson, Tenn., city 6 p.c., 1910 | 46,500 00 | 50,000 00 | 37,500 00 |
| Lexington, Ky., city school 5 p.c., 1917..... | 30,600 00 | 30,000 00 | 30,600 00 |
| Quitman, Ga., city 6 p.c., 1900-1924..... | 20,000 00 | 20,000 00 | 20,000 00 |
| Waycross, Ga., city school 6 p.c., 1924..... | 25,000 00 | 25,000 00 | 25,000 00 |
| Farm'ville, Tex., city school 6 p.c., 1921..... | 14,000 00 | 14,000 00 | 14,000 00 |
| St. Jo., Tex., city school 6 p.c., 1932..... | 5,940 00 | 6,000 00 | 6,000 00 |
| Greensboro, N. C., city 6 p.c., 1913..... | 17,680 00 | 17,000 00 | 17,680 00 |
| Fayetteville, N. C., city 5 p.c., 1926..... | 6,370 00 | 6,500 00 | 6,370 00 |
| Missoula, Mont., city sewer 6 p.c., 1911..... | 25,750 00 | 25,000 00 | 25,750 00 |
| Helena, Mont., city sewer 6 p.c., 1908..... | 51,500 00 | 50,000 00 | 51,500 00 |
| Helena, Mont., city school district 6 p.c., 1911..... | 23,876 30 | 23,000 00 | 23,874 00 |
| Butte, Mont., city school district 6 p.c., 1913..... | 25,000 00 | 25,000 00 | 25,000 00 |
| Butte, Mont., city public building 6 p.c., 1910..... | 20,700 00 | 20,000 00 | 20,700 00 |
| Boise City, Idaho, city 6 p.c., 1914..... | 30,000 00 | 30,000 00 | 30,000 00 |
| Salt Lake City, Utah, city 5 p.c., 1912..... | 23,287 50 | 23,000 00 | 23,287 50 |
| Logan, Utah, city 6 p.c., 1901..... | 19,000 00 | 20,000 00 | 20,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|------------------------|------------------------|------------------------|
| Sioux City, Iowa, city 6 p.c., 1895-7..... | 23,650 00 | 23,000 00 | 23,000 00 |
| Indianapolis, Ind., city pav- ing 6 p.c..... | 47,649 13 | 47,023 01 | 47,023 01 |
| Falls City, Neb., city 5 p.c., 1907..... | 22,560 00 | 24,000 00 | 24,000 00 |
| Tecumseh, Neb., city 6 p.c., 1908..... | 20,895 00 | 21,000 00 | 21,000 00 |
| Edgar, Neb., city 6 p.c., 1908..... | 12,935 00 | 13,000 00 | 13,000 00 |
| Clyde City, Kan., city 6 p.c., 1907..... | 4,375 00 | 5,000 00 | 5,000 00 |
| Arkansas City, Kan., city school 6 p. c., 1907..... | 26,250 00 | 25,000 00 | 26,250 00 |
| Ottawa, Kan., city 6 p. c., 1902..... | 8,160 00 | 8,000 00 | 8,160 00 |
| Kansas City, Kan., city 7 p. c., 1897-8..... | 7,400 00 | 6,000 00 | 6,120 00 |
| Sherbrooke, Que., city 5 p. c., 1911..... | 30,750 00 | 30,000 00 | 33,000 00 |
| Quebec, Que., city 4½ p.c., 1914..... | 49,000 00 | 50,000 00 | 52,000 00 |
| Hull, Que., city 5 p.c., 1914, St. Hyacinthe, Que., city 4½ p. c., 1913..... | 10,200 00 10,150 00 | 10,000 00 10,000 00 | 10,000 00 10,450 00 |
| Montreal, Que., city school 6 p. c., 1906..... | 13,647 83 | 13,000 00 | 15,080 00 |
| Montreal, Que., city harbor 6 p. c., 1906..... | 21,010 40 | 20,000 00 | 22,800 00 |
| Montreal, Que., city harbor 5 p. c., 1914..... | 15,450 00 | 15,000 00 | 16,725 00 |
| Montreal, Que., city abat- toirs 4 p. c., 1925..... | 4,477 50 | 4,500 00 | 4,635 00 |
| St. Thomas, Ont., city 6 p. c., 1905..... | 33,765 00 | 30,000 00 | 33,900 00 |
| Toronto, Ont., city 4 p. c., 1911..... | 50,000 00 | 50,000 00 | 50,500 00 |
| Guelph, Ont., city 5 p. c., 1917..... | 81,522 20 | 73,000 00 | 83,220 00 |
| Port Hope, Ont., city 4½ p.c., 1909..... | 60,600 00 | 60,000 00 | 60,600 00 |
| Brantford, Ont., city 4 p. c., 1918..... | 53,102 50 | 55,000 00 | 55,000 00 |
| Stratford, Ont., city school 5 p. c., 1909..... | 11,182 50 | 10,500 00 | 11,445 00 |
| Vancouver, B. C., city 5 p. c., 1929..... | 10,920 00 | 10,000 00 | 11,300 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| Victoria, B. C., city 5 p. c., 1920..... | 13,250 00 | 12,500 00 | 14,000 00 |
| RAILROAD BONDS— | | | |
| L. S. & M. S. 7 p.c., 1899.. | 2,110 00 | 2,000 00 | 2,160 00 |
| C., I. St. L. & C. 4 p.c., 1936, | 94,000 00 | 100,000 00 | 97,000 00 |
| Mobile & Bir. 5 p.c., 1945.. | 5,000 00 | 5,000 00 | 4,750 00 |
| Mobile & Bir. 4 p.c., 1945, | 10,000 00 | 10,000 00 | 3,000 00 |
| Atlantic & Pac. 4 p.c., 1937, | 43,000 00 | 50,000 00 | 23,000 00 |
| Southern 5 p.c., 1994..... | 76,207 50 | 90,000 00 | 81,675 00 |
| St. L. & S. F. 6 p.c., 1931, | 100,500 00 | 100,000 00 | 110,500 00 |
| Dul. & Man. 6 p.c., 1936.. | 45,937 50 | 45,500 00 | 37,310 00 |
| Keokuk & D.M. 5 p.c., 1923, | 4,950 00 | 10,000 00 | 10,500 00 |
| C., M. & St. P. 7 p.c., 1905, | 65,000 00 | 50,000 00 | 66,000 00 |
| Canadian Pac. 5 p.c., 1931, | 49,000 00 | 50,000 00 | 53,500 00 |
| Hereford, Ca., 4 p.c., 1930, | 50,000 00 | 50,000 00 | 50,000 00 |
| Stillw. & St. P. 7 p.c., 1900, | 32,690 00 | 28,000 00 | 30,100 00 |
| T., St. L. & K. C., 6 p.c., 1916, | 87,750 00 | 90,000 00 | 62,550 00 |
| Staten Island Rapid Transit 6 p.c., 1913 | 29,000 00 | 25,000 00 | 25,500 00 |
| S., L. S. & E. 6 p.c., 1931.. | 50,000 00 | 50,000 00 | 20,000 00 |
| L. V. Terminal 5 p.c., 1941, | 53,625 00 | 50,000 00 | 55,000 00 |
| K. C. & Pacific 4 p.c., 1990, | 18,590 00 | 25,000 00 | 16,000 00 |
| Kanawha & M. 4 p.c., 1990, | 19,375 00 | 25,000 00 | 19,500 00 |
| Ind. & Vincen. 7 p.c., 1908, | 17,027 50 | 14,000 00 | 17,027 50 |
| Brooklyn El. 6 p.c., 1924.. | 28,645 00 | 25,000 00 | 19,500 00 |
| Knoxv. & O. 6 p.c., 1025.. | 50,880 00 | 50,000 00 | 56,625 00 |
| T. H. & Peoria 5 p.c., 1942, | 20,400 00 | 20,000 00 | 20,400 00 |
| N. H. & Derby 6 p.c., 1900, | 98,282 50 | 92,000 00 | 95,910 00 |
| Eureka Springs 6 p.c., 1933, | 25,000 00 | 25,000 00 | 15,500 00 |
| Pittsburg & W. 4 p.c., 1917, | 44,860 00 | 55,000 00 | 41,250 00 |
| Rio G. Junction 5 p.c., 1939, | 45,000 00 | 50,000 00 | 42,500 00 |
| Phil. & Read. 4 p.c., 1958.. | 8,000 00 | 10,000 00 | 8,100 00 |
| Tex. & Pacific 5 p.c., 2000, | 31,150 00 | 35,000 00 | 30,100 00 |
| Dul., S. S. & At. 5 p.c., 1937, | 4,825 00 | 5,000 00 | 5,075 00 |
| Chic. & W. Ind. 6 p.c., 1932, | 116,875 00 | 100,000 00 | 117,250 00 |
| Col. & Toledo 7 p.c., 1905, | 11,750 00 | 10,000 00 | 11,750 00 |
| Black Rocks & Salisbury Beach St. 5 p.c., 1911.. | 22,500 00 | 25,000 00 | 25,000 00 |
| N. Chic., Ill., St. 5 p.c., 1916, | 51,750 00 | 50,000 00 | 51,750 00 |
| Tol., O., El. St. 5 p.c., 1912, | 22,125 00 | 25,000 00 | 24,500 00 |
| Naumkeag, Salem, Mass., St. 5 p.c., 1910..... | 47,500 00 | 50,000 00 | 50,000 00 |
| Amsterdam, N. Y. St. 6 p.c., 1920..... | 47,500 00 | 50,000 00 | 45,000 00 |
| Kansas City, Mo., Cable 5 p.c., 1897..... | 33,000 00 | 33,000 00 | 33,000 00 |
| Hartford, Ct., St. Ry. Co. deb. 5 p.c., 1913-1914.. | 101,000 00 | 100,000 00 | 102,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| Con. Light & Ry. Co. Huntington, W. V., 6 p.c., 1922, | 98,000 00 | 100,000 00 | 98,000 00 |
| St. Louis Merchants' Bridge Terminal 5 p.c., 1930.... | 50,450 00 | 50,000 00 | 52,000 00 |
| RAILROAD STOCKS— | | | |
| Dele., Lack. & Western \$50.00..... | 33,656 25 | 25,000 00 | 39,500 00 |
| N. Y. C. & Hudson River, | 175,425 00 | 165,000 00 | 155,100 00 |
| L. S. & Michigan Southern, | 157,425 00 | 125,000 00 | 191,250 00 |
| Rensselaer & Saratoga.... | 106,800 00 | 60,000 00 | 108,600 00 |
| Missouri Pacific..... | 103,537 50 | 100,000 00 | 20,000 00 |
| Chic., Rock Island & Pac.. | 85,856 25 | 70,000 00 | 46,287 50 |
| Central Pacific..... | 46,612 50 | 50,000 00 | 7,500 00 |
| Boston & Albany..... | 20,161 50 | 10,000 00 | 20,800 00 |
| Chic. & Northwes'n com., | 236,775 00 | 200,000 00 | 203,500 00 |
| N. Y. & N. E., pfd..... | 13,455 00 | 10,000 00 | 6,200 00 |
| Southern pfd.... | 14,237 50 | 42,500 00 | 11,050 00 |
| Mobile & Birmingham pfd., | 7,500 00 | 7,500 00 | 750 00 |
| Northern Pacific pfd..... | 16,500 00 | 50,000 00 | 16,250 00 |
| Manhattan Railway..... | 30,200 00 | 30,000 00 | 26,775 00 |
| BANK STOCKS— | | | |
| Nat. Exchange, Hfd., Ct... | 43,046 50 | 30,000 00 | 37,800 00 |
| Hartford Nat., Hfd., Ct.... | 179,276 75 | 112,800 00 | 157,920 00 |
| First Nat., Hfd., Ct..... | 26,636 63 | 25,000 00 | 28,750 00 |
| Charter Oak Nat., Hfd., Ct.. | 30,216 25 | 25,000 00 | 23,000 00 |
| Thames Nat., Norwich, Ct. | 42,492 00 | 30,200 00 | 46,810 00 |
| First Nat., Wallingford Ct. | 31,800 00 | 30,000 00 | 33,900 00 |
| First Nat., Middletown, Ct. | 21,097 00 | 20,000 00 | 21,600 00 |
| American Exchange Nat., New York, N. Y..... | 21,413 00 | 20,000 00 | 34,200 00 |
| Merchants Exchange Nat., New York, N. Y., \$50.00.. | 11,912 79 | 12,000 00 | 13,320 00 |
| Nassau, New York, N. Y., \$50.00..... | 7,250 00 | 5,000 00 | 7,650 00 |
| Nat. German-American, St. Paul, Minn..... | 15,100 00 | 5,000 00 | 3,600 00 |
| Nat. Bank of Com'wealth, Boston, Mass..... | 21,212 75 | 20,000 00 | 27,400 00 |
| Atlas Nat., Boston, Mass.. | 11,900 00 | 10,000 00 | 11,450 00 |
| Amer. Nat., Kan. City, Mo. | 8,000 00 | 2,000 00 | 1,500 00 |
| State Nat., St. Joseph, Mo. | 8,600 00 | 5,000 00 | 3,750 00 |
| Conn. Trust and Safe Deposit Co., Hfd., Ct..... | 29,400 00 | 35,000 00 | 59,150 00 |
| Security Co., Hfd., Ct..... | 14,736 25 | 14,000 00 | 17,220 00 |
| MISCELLANEOUS— | | | |
| Hfd. City Gas Light Co. stk | 38,235 01 | 21,000 00 | 35,280 00 |
| Hfd. Loan & Trust Co. stk., Denver, Col..... | 247,000 00 | 247,000 00 | 247,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|----------------|----------------|----------------|
| Lake Sup'r Elevator Co., Duluth, Minn., 6 p.c., 1910 | 25,000 00 | 25,000 00 | 25,000 00 |
| Hunt Drain. Dist., Hancock Co., Ill., 6 p.c. | 25,000 00 | 25,000 00 | 25,000 00 |
| Brooklyn Wharf & Ware- house Co., bds. | 250,250 00 | 250,000 00 | 251,250 00 |
| Windsor Locks, Ct., Water Power Co. bds., 5 p.c., 1911 | 38,000 00 | 40,000 00 | 40,000 00 |
| Ft. Smith & V. Buren B'dge Co. bds., 6 p.c., 1910. . . | 50,400 00 | 48,000 00 | 50,640 00 |
| Western Union Tel. Co. bds., 5 p.c., 1938. | 99,287 50 | 100,000 00 | 108,000 00 |
| Mid'town & Port. B'dge Co | 49,500 00 | 50,000 00 | 50,000 00 |
| Massallon & Clev. Coal Co. | 9,900 00 | 10,000 00 | 10,000 00 |
| Eastern Ill. Coal Co. | 14,500 00 | 14,500 00 | 7,250 00 |
| Denver Consolidated Elec. Co. bds, 6 p.c., 1900. . . | 24,375 00 | 25,000 00 | 25,000 00 |
| Allentown, Pa., Gas Co. bds., 6 p.c., 1906. | 48,500 00 | 50,000 00 | 50,000 00 |
| Totals | \$6,912,816 96 | \$6,648,230 39 | \$6,664,981 86 |

ACCIDENT DEPARTMENT.

I. CAPITAL.

| | |
|---|----------------|
| Capital stock paid up in cash. | \$1,000,000 00 |
| Amount of net or ledger assets December 31, 1895. | \$3,819,364 13 |

II. INCOME DURING THE YEAR.

| | Accident. | Employers' Liability. |
|--|----------------|--------------------------|
| Cash received for premiums on new policies, without deductions for commissions or other ex- penses. | \$2,318,177 90 | \$575,846 79 |
| Deduct amount of premiums paid to other companies for reinsur- ance on policies in this Company, | 36,388 80 | 36,718 60 |
| Totals. | \$2,281,789 10 | \$539,128 19 |
| Total premium income. | \$2,820,917 29 | |
| For interest on bonds owned, and dividends on stock. | | 132,986 27 |

| | | |
|--|--------|----------------|
| For interest on other debts due the Company.. | 13,606 | 22 |
| For profits on sales of assets during the year over cost..... | } | Nothing. |
| Profits and loss..... | | |
| Total income..... | | 2,967,509 78 |
| Total..... | | \$6,786,873 91 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|---|-------------|----------------|
| Cash paid for accident claims.... | \$1,163,728 | 51 |
| Cash paid for employers' liability, | 293,124 | 86 |
| Total..... | \$1,373,936 | 96 |
| Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured..... | 82,916 | 41 |
| Net amount actually paid for losses | \$1,373,936 | 96 |
| For commissions and bonuses to agents | 794,488 | 92 |
| For salaries and allowances for agencies, includ- ing managers, agents, and clerks..... | 120,764 | 51 |
| For medical examiners' fees, \$30,947.04; in- spection of risks, \$5,861.27..... | 36,808 | 31 |
| For salaries and other compensation of officers, \$5,929.88; home office employes, \$70,064.68.. | 75,994 | 56 |
| For taxes on premiums..... | 35,148 | 90 |
| For insurance department fees, and agents' licenses, \$11,377.80; municipal and state licenses, \$5,950.90..... | 17,328 | 70 |
| For rent..... | 26,138 | 85 |
| For furniture, fixtures, and safes for home and agency offices..... | 2,516 | 39 |
| For advertising, \$18,707.52; printing and sta- tionery, \$20,860.58; postage, \$11,231.73..... | 50,799 | 83 |
| For legal expenses..... | 80,608 | 36 |
| Express charges, \$5,611.56; loss expense, \$25,563.77; expense, \$13,386.99; exchange, \$1,440.69; traveling expenses, \$711.79..... | 46,714 | 80 |
| Profit and loss..... | 696,225 | 47 |
| Total miscellaneous exp., \$1,983,537 | 60 | |
| Total disbursements..... | | 3,357,474 56 |
| Balance..... | | \$3,429,399 35 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | | |
|--|-------------|----|
| Cost of bonds owned, excluding interest, as per Schedule E..... | \$3,142,369 | 51 |
| Cash in Company's office..... | 1,202 | 83 |

| | | |
|------------------------------|------------|----------------|
| Cash deposited in banks..... | 285,827 01 | |
| Total..... | | \$3,429,399 35 |

OTHER ASSETS.

| | | |
|--|-------------|----------------|
| Interest due and accrued on bonds..... | \$37,494 30 | |
| Total..... | | 37,494 30 |
| Total assets, as per books of the Company..... | | \$3,466,893 63 |

ITEM NOT ADMITTED.

| | | |
|--|--------------|----------------|
| Depreciation from above net or ledger assets to bring same to market value..... | \$104,765 45 | |
| Total..... | | \$104,765 45 |
| Total admitted assets..... | | \$3,362,128 20 |

V. LIABILITIES.

| | | |
|---|----------------|----------------|
| Losses adjusted and unpaid..... | Nothing. | |
| Losses reported and unadjusted..... | \$162,140 98 | |
| Losses resisted..... | 132,350 00 | |
| Employers' liability resisted..... | 286,651 98 | |
| Gross amount of unpaid losses..... | \$581,142 96 | |
| Deduct reinsurance..... | Nothing. | |
| Net amount of unpaid losses..... | | \$581,142 96 |
| Gross premiums upon all unexpired running one year or less from date of policy..... | \$2,138 14 | |
| Unearned peremiums on accident risks, one year or less..... | 736,927 86 | |
| Unearned premiums on employers' liability risks, one year or less..... | 251,512 40 | |
| Unearned premiums on accident risks, more than one year..... | 321,396 00 | |
| Unearned premiums as computed above..... | | 1,311,974 40 |
| Due for salaries, rent, advertising, etc..... | | 10,000 00 |
| Total liabilities, except capital and surplus..... | \$1,903,117 36 | |
| Capital stock..... | | 1,000,000 00 |
| Surplus beyond all liabilities..... | | 459 010 84 |
| Total liabilities, including capital and surplus..... | | \$3,362,128 20 |

VI. RISKS AND PREMIUMS.

| ACCIDENT. | | |
|---|-----------------|----------------|
| | Amount at Risk. | Premiums. |
| In force December 31st, preceding year..... | \$287,586,216 | \$1,526,621 45 |
| Written or renewed during the year..... | 502,592,116 | 2,318,177 90 |
| Total..... | \$790,178,332 | \$3,844,799 35 |
| Deduct expirations and cancellations..... | 499,717,735 | 2,288,997 23 |
| Balance..... | \$290,460,597 | \$1,555,802 12 |
| Deduct reinsured policies..... | 1,012,500 | 3,877 91 |
| Net amount in force December 31st.... | \$289,448,097 | \$1,551,924 21 |

EMPLOYERS' LIABILITY.

| | Amount at Risk. | Premiums. |
|--|-----------------|-----------------|
| In force December 31st, preceding year..... | \$57,425,060 | \$467,885 87 |
| Written or renewed during the year..... | 63,728,935 | 575,846 79 |
| Total..... | \$121,153,995 | \$1,043,732 66 |
| Deduct expirations and cancellations..... | 56,388,435 | 540,706 87 |
| Net amount in force December 31st.... | \$64,765,560 | \$503,025 79 |
| Total amount of premiums received from organization of the | | |
| Company to date..... | | \$45,577,937 13 |
| Losses paid from organization to date..... | | 19,828,189 13 |
| Total amount of cash dividends declared since the Company | | |
| commenced business..... | | 1,758,000 00 |
| Losses incurred during the year..... | | 1,518,587 30 |
| Total amount of the Company's stock owned by the directors | | |
| at par value..... | | 117,200 00 |
| Dividends declared payable in stock from organization..... | | 600,000 00 |

Business in the State of Connecticut during the year 1896.

| | Risks Written. | Premiums Rec'd. | Losses Paid. | Losses Incurred. |
|-----------------------|-----------------|-----------------|--------------|------------------|
| Accident..... | \$20,414,686 00 | \$61,152 07 | \$15,700 74 | \$14,700 74 |
| Employers' liability, | 2,039,930 00 | 24,045 84 | 10,092 58 | 10,092 58 |
| Totals..... | \$22,454,616 00 | \$85,197 91 | \$25,793 32 | \$24,793 32 |

Schedule E—Stocks and Bonds owned by the Company.

| | Par Value. | Cost Value. | Market Value. |
|--------------------------------------|-------------|-------------|---------------|
| UNITED STATES AND STATE BONDS— | | | |
| United States 4 p.c., 1907.. | \$13,500 00 | \$12,500 00 | \$13,750 00 |
| Wash. State war. 6 p.c. . . | 2,000 00 | 2,000 00 | 2,000 00 |
| Colo. State war. 6 p.c. | 37,081 69 | 37,282 91 | 37,282 91 |
| Tenn. State set. 3 p.c., 1913, | 23,700 00 | 23,700 00 | 18,960 00 |
| COUNTY, MUNICIPAL, AND SCHOOL BONDS— | | | |
| Johnson co., Ill., 8 p.c., 1892, | 9,385 61 | 10,000 00 | 10,000 00 |
| White co., Ill., 8 p.c., 1892, | 8,060 44 | 8,500 00 | 8,500 00 |
| Lucas co., O., 4 p.c., 1924— | | | |
| 1944..... | 51,000 00 | 50,000 00 | 51,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|------------------------------------|------------------------------------|------------------------------------|
| Hamblen co., Tenn., 6 p.c., 1912..... | 25,000 00 | 25,000 00 | 25,000 00 |
| Henderson co., N. C., 6 p.c., 1925..... | 55,900 00 | 52,000 00 | 55,900 00 |
| Llano co., Tex., 6 p.c., 1907-1912..... | 63,125 00 | 62,500 00 | 63,125 00 |
| Montrose co., Col., 6 p.c., 1898-1908..... | 5,200 00 | 5,200 00 | 5,200 00 |
| Mesa co., Col., 6 p.c., 1898- 1908..... | 7,000 00 | 7,000 00 | 7,000 00 |
| Rio Arriba co., N. M., 8 p.c., 1887-1902..... | 1,896 00 | 2,200 00 | 2,200 00 |
| Union co., Ore., war. 8 p.c., Spokane co., Wash., war. 8 p.c..... | 1,784 47 15,600 00 | 1,784 47 15,600 00 | 1,784 47 15,600 00 |
| School Dis. No. 7, Cass co., N. Da., 6 p.c., 1898-1908, Sch. Dis. No. 1., Mon. co., Col., 10 p.c., 1888-1898, Sch. Dis. No. 81, Spokane co., Wash., war. 8 p.c... | 23,000 00 3,500 00 19,977 18 | 23,000 00 3,500 00 19,977 18 | 23,000 00 3,500 00 19,977 18 |
| Reidsville, N. C., town 6 p.c., 1921..... | 25,000 00 | 25,000 00 | 25,000 00 |
| Howard township, Kas., 8 p.c., 1910..... | 20,441 43 | 24,000 00 | 24,000 00 |
| Paw Paw township, Kas., 8 p.c., 1910..... | 6,813 50 | 8,000 00 | 8,000 00 |
| Parsons, Kas., city 6 p.c., 1917..... | 20,000 00 | 20,000 00 | 20,000 00 |
| Lima, O., city 6 p.c., 1900, Richmond, Va., city 4 p.c., 1920..... | 15,980 00 30,937 50 | 16,000 00 30,000 00 | 16,000 00 29,400 00 |
| Richmond, Va., city 4 p.c., 1927..... | 22,440 00 | 24,000 00 | 23,520 00 |
| Salisbury, N. C., city 5 p.c., 1901-1921..... | 40,086 00 | 45,000 00 | 45,000 00 |
| Fort Worth, Tex., city, water works, 7 p.c., 1903, Bastrop, Tex., city 6 p.c., 1912-1922..... | 17,980 80 15,525 00 | 16,000 00 15,000 00 | 17,920 00 15,525 00 |
| Houston, Tex., city 6 p.c., 1897-1922..... | 40,000 00 | 40,000 00 | 40,000 00 |
| El Paso, Tex., city 6 p.c., 1905-1920..... | 26,062 50 | 25,000 00 | 26,062 50 |
| Cartersville, Ga., city 5 p.c., 1923..... | 24,375 00 | 25,000 00 | 25,000 00 |
| Dalton, Ga., city 6 p.c., 1913, Tacoma, Wash., city war. 8 p.c..... | 17,675 00 16,500 00 | 17,500 00 16,500 00 | 17,675 00 16,500 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| Spokane, Wash., city war. | | | |
| 7½ p.c. | 20,000 00 | 20,000 00 | 20,000 00 |
| RAILROAD BONDS— | | | |
| Chic., Burl. & Quincy 4 p.c., 1922. | 3,000 00 | 6,000 00 | 5,640 00 |
| Chic., Burl. & Quincy con. 5 p.c., 1903. | 11,000 00 | 11,000 00 | 11,000 00 |
| Chic., Burl. & Quincy con. m. 7 p.c., 1903. | 10,000 00 | 10,000 00 | 11,850 00 |
| Montana Cen. 6 p.c., 1937, | 56,750 00 | 50,000 00 | 57,500 00 |
| Ind. & L. M. 5 p.c., 1939.. | 50,000 00 | 50,000 00 | 50,000 00 |
| Chic. & Northwestern 5 p.c., 1933. | 52,500 00 | 50,000 00 | 55,500 00 |
| Cleve., Lorain & Wheeling 5 p.c., 1933. | 52,625 00 | 50,000 00 | 51,000 00 |
| Clev., O., Elec. 5 p.c., 1913, | 50,450 00 | 50,000 00 | 50,750 00 |
| Hart., Man. & Rockville Tramway 5 p.c., 1924.... | 10,000 00 | 10,000 00 | 10,000 00 |
| N. Y., N. H. & H. con. deb. cer. 4 p.c., 1903. | 83,272 50 | 62,500 00 | 85,312 50 |
| RAILROAD STOCKS— | | | |
| Chic. Bur. & Quincy. | 133,087 25 | 120,000 00 | 83,400 00 |
| Illinois Central. | 50,689 58 | 40,000 00 | 36,800 00 |
| Pennsylvania. | 277,955 17 | 240,650 00 | 250,276 00 |
| Union Pacific. | 23,462 50 | 20,000 00 | 1,800 00 |
| Chic., Mil. & St. Paul, pref. | 149,768 75 | 130,000 00 | 169,650 00 |
| Chic., Mil. & St. Paul, com. | 66,116 00 | 70,000 00 | 51,187 50 |
| Chic. & Northwestern, pref. | 23,268 75 | 20,000 00 | 30,250 00 |
| Chicago & Alton, com.... | 28,706 25 | 26,600 00 | 42,560 00 |
| Ill. Cent. 4 p.c., leased line. | 8,644 00 | 10,000 00 | 9,000 00 |
| Oswego & Syracuse. | 40,600 00 | 20,000 00 | 40,600 00 |
| Central of New Jersey. | 53,437 50 | 50,000 00 | 50,250 00 |
| Delaware & Hudson Canal, | 29,656 25 | 25,000 00 | 29,000 00 |
| BANK STOCKS— | | | |
| Farmers & Mechanics Nat., | | | |
| Hartford, Conn. | 48,806 87 | 36,800 00 | 41,584 00 |
| American Nat., Hfd., Ct... | 44,054 00 | 35,000 00 | 49,700 00 |
| City National, Hfd., Ct.... | 54,001 75 | 49,100 00 | 50,573 00 |
| Phoenix National, Hfd., Ct. | 117,085 00 | 81,700 00 | 100,491 00 |
| Ætna National, Hfd., Ct.. | 44,261 62 | 34,800 00 | 50,808 00 |
| Mercantile Nat., Hfd., Ct.. | 20,182 00 | 20,000 00 | 13,400 00 |
| New Britain Nat., N. B., Ct. | 17,540 00 | 14,000 00 | 22,400 00 |
| Home Nat., Meriden, Ct.. | 49,881 00 | 40,000 00 | 49,200 00 |
| Meriden Nat., Meriden, Ct. | 6,050 00 | 5,000 00 | 5,650 00 |
| First Nat., Meriden, Ct.... | 4,550 00 | 3,000 00 | 3,750 00 |
| Nat. Bank of Commerce, | | | |
| New York, N. Y. | 13,975 00 | 10,000 00 | 20,000 00 |
| National Shoe & Leather, | | | |
| New York, N. Y. | 110,125 00 | 73,000 00 | 67,890 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|----------------|----------------|----------------|
| St. Paul Nat., St. P., Minn. | 10,000 00 | 10,000 00 | 6,500 00 |
| Hfd Trust Co., Hfd., Ct. . . | 49,878 15 | 50,000 00 | 74 000 00 |
| . MISCELLANEOUS— | | | |
| Western Union Tel. Co. stk. | 163,102 00 | 200,000 00 | 166,250 00 |
| Northwestern Tel. Co. stk. . | 106,842 50 | 100,000 00 | 110,000 00 |
| Northwestern Tel. Co. bds., 7 p.c., 1904. | 51,318 00 | 45,000 00 | 49,500 00 |
| Colorado Valley (Col.) Land Co. stk., Denver, Col. . . | 214,200 00 | 214,200 00 | 214,200 00 |
| Galveston Wharf Co. bds., 1940. | 25,000 00 | 25,000 00 | 25,000 00 |
| Totals. | \$3,142,369 51 | \$2,897,094 56 | \$3,037,604 06 |

LIFE AND ACCIDENT
(ASSESSMENT)
INSURANCE COMPANIES
OF CONNECTICUT.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1896.

CONNECTICUT INDEMNITY ASSOCIATION,*

WATERBURY, CONN.

Commenced business, November 1883.

L. A. PLATT, *President*.J. B. DOHERTY, *Secretary*.

I. CAPITAL.

| | | |
|---|--------------|--------------|
| Capital paid up..... | \$334,325 00 | |
| Amount of net or invested assets December 31, 1895..... | | \$131,491 68 |

II. INCOME DURING THE YEAR.

| | | |
|---|--------------|--------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | Nothing. | |
| Annual dues as per contract, without any deduction whatever..... | \$65,553 00 | |
| Assessments: Mortuary, \$88,310.55; expense, \$82,243.33..... | 170,553 88 | |
| Medical examiners' fees paid by applicant..... | Nothing. | |
| Dividend fund deductions..... | 3,773 00 | |
| Total paid by members..... | \$239,879 88 | |
| Interest..... | 7,232 53 | |
| Advances to agents repaid..... | 3,014 50 | |
| Cash received from all other sources, viz.: bills receivable, \$6,043.78; payments on stock, \$13,070.62; policy fees and sundry items, \$5,785.81..... | 24,300 21 | |
| Company's stock paid, \$3,001.00; secured note, \$2,000.00..... | 5,001 00 | |
| Total income..... | | 279,428 12 |
| Total net resources..... | | \$410,919 80 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|-------------|
| Losses and claims (detailed schedule filed), mortuary, \$70,478.70; accidents, \$1,748.40; cash values, \$3,171.57; claim expense, \$6,971.71; payments returned, \$4,804.69..... | \$87,175 07 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 101,179 64 |

*See Commissioner's report of examination of this association, in introduction.

| | | |
|---|--------------|--------------|
| Commissions paid or allowed for collecting assessments..... | 2,834 01 | |
| Salaries of managers and agents not paid by commissions..... | Nothing. | |
| Salaries of officers..... | 6,887 23 | |
| Salaries and other compensation of office employees..... | 4,947 00 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 9,131 00 | |
| Rent, \$2,807.51; taxes, \$1,882.34; advertising and printing, \$4,591.91..... | 9,281 76 | |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | 12,948 70 | |
| All other items, viz.: agency expense, \$5,536.73; interest, \$420.00; legal expense, \$731.75; postage, \$834 73; office furniture, \$448.72; general expense, \$3,287.27; sundry expense, \$376.48..... | 11,635 68 | |
| Commissions on contracts and plan..... | 8,507 10 | |
| (Advance assessments applied, included above, none.) | | |
| Total expenses..... | \$167,352 12 | |
| Total disbursements..... | | 254,527 19 |
| Balance..... | | \$156,392 61 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|-------------|--------------|
| Cost value of real estate in cash, exclusive of incumbrances..... | Nothing. | |
| Loans on mortgages (first liens) on real estate, | \$86,475 73 | |
| Loans on collateral..... | 27,085 64 | |
| Cost value of bonds and stocks owned absolutely, as per Schedule D..... | 29,850 00 | |
| Cash in office..... | 5,009 90 | |
| Cash in bank on emergency or reserve fund account..... | 874 38 | |
| All other deposits in bank..... | 7,096 96 | |
| Total net or invested assets..... | | \$156,392 61 |

V. NON-INVESTED ASSETS.

| | | |
|---|-------------|--------------|
| Interest accrued..... | \$23,917 47 | |
| Library, \$242.10; furniture, etc., \$5,866.38.... | 6,108 48 | |
| Balance on stock assessments due on demand, | 25,575 00 | |
| Bills receivable..... | 30,346 08 | |
| Premium notes..... | 5,432 40 | |
| Agents' ledger balances..... | 39,781 12 | |
| Market value of bonds and stock over cost, as per Schedule D..... | 850 00 | |
| Total non-invested assets..... | | 132,010 55 |
| Gross assets..... | | \$288,403 16 |

ITEMS NOT ADMITTED.

| | | |
|--|-------------|--------------|
| Bills receivable..... | \$30,331 08 | |
| Furniture, fixtures, sofas, supplies, and library, | 6,108 48 | |
| Personal accounts..... | 8,309 23 | |
| Agents' balances..... | 39,781 12 | |
| Total..... | | \$84,529 91 |
| Gross assets (less items not admitted)..... | | \$203,873 25 |

VI. LIABILITIES.

| | |
|---|--------------|
| Salaries, rents, and office expenses due and accrued..... | 2,306 50 |
| Balance net assets..... | \$201,566 75 |

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

| | | |
|---|-------------|-------------|
| Mortuary assessments, called and not yet due.. | \$20,058 86 | |
| Mortuary assessments, due and unpaid..... | 24,302 94 | |
| Mortuary assessments not yet called, for losses unadjusted, none; resisted, none; reported, none..... | Nothing. | |
| Total due from members | \$44,361 80 | |
| Deduct estimated cost of collection..... | Nothing. | |
| Net amount due from members..... | | \$44,361 80 |

CONTINGENT MORTUARY LIABILITIES.

| | | |
|--|-------------|------------|
| Losses adjusted, not yet due (number of claims 16)..... | \$25,350 00 | |
| Losses in process of adjustment (number of claims, none)..... | Nothing. | |
| Losses reported (number of claims, 5).... | 8,800 00 | |
| Losses resisted (number of claims, 2)..... | 12,200 00 | |
| All other contingent liabilities..... | Nothing. | |
| Total contingent mortuary liabilities..... | | 46,350 00 |
| Balance of contingent liabilities..... | | \$1,988 20 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.... | 4,781 | \$10,064,555 00 |
| Policies or certificates written during the year..... | 3,777 | 8,960,525 00 |
| Totals..... | 8,558 | \$19,025,080 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 2,641 | 7,011,800 00 |
| Total policies or certificates in force Decem- ber 31, 1896..... | 5,917 | \$12,013,280 00 |

| | Number. | Amount. |
|---|---------|--------------|
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 17 | \$39,750 00 |
| Losses and claims on policies or certificates incurred during the year..... | 59 | 99,850 00 |
| Totals..... | 76 | \$139,600 00 |
| Losses and claims on policies or certificates paid during the year..... | 50 | \$70,478 70 |
| Policies or certificates terminated by death during the year..... | 59 | 99,850 00 |
| Policies or certificates terminated by lapse during the year..... | 2,582 | 6,911,950 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.... | 1,873 | \$2,794,400 00 |
| Policies or certificates written and revived during the year..... | 426 | 713,600 00 |
| Totals..... | 2,299 | \$3,508,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 576 | 1,108,575 00 |
| Total policies or certificates in force December 31, 1895..... | 1,723 | \$2,399,425 00 |
| Losses and claims on policies or certificates unpaid December 31, 1894..... | 8 | \$8,350 00 |
| Losses and claims on policies or certificates incurred during the year..... | 31 | 32,175 00 |
| Totals..... | 39 | \$40,525 00 |
| Losses and claims on policies or certificates paid during the year..... | 27 | \$27,692 48 |
| Policies or certificates terminated by death during the year..... | 31 | 32,175 00 |
| Policies or certificates terminated by lapse during the year..... | 545 | 1,076,400 00 |

Schedule D. Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|------------------------------------|-------------|-------------|---------------|
| Manufacturers' Nat'l Bank stk.... | \$1,350 00 | \$1,000 00 | \$1,500 00 |
| St. Louis city gold bond, 3-65.... | 1,000 00 | 1,000 00 | 1,000 00 |
| Stafford Springs Elect. & Gas Co., | 10,000 00 | 10,000 00 | 10,200 00 |
| Waterbury Traction Co..... | 10,000 00 | 10,000 00 | 10,300 00 |
| Brooklyn Union Gas Co..... | 7,500 00 | 7,000 00 | 7,700 00 |
| Totals..... | \$29,850 00 | \$29,000 00 | \$30,700 00 |

HARTFORD LIFE AND ANNUITY INSURANCE COMPANY,*

HARTFORD, CONN.

Commenced Business, January, 1880.

R. B. PARKER, *President*.STEPHEN BALL, *Secretary*.

I. CAPITAL.

| | |
|---|----------------|
| Capital stock paid up in cash..... | \$250,000 00 |
| Amount of net or invested assets Dec. 31, 1894: | |
| Assessment Department..... | \$1,605,582 05 |
| Stock Department..... | 489,653 45 |
| Total..... | \$2,095,235 50 |

II. INCOME DURING THE YEAR.

Assessment Department.

| | |
|---|----------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | \$92,458 00 |
| Annual dues as per contract, without any deduction whatever..... | 261,248 59 |
| Assessments: Mortuary, \$1,366,974.41; expense, \$46,728.82..... | 1,413,703 23 |
| For safety fund | 38,823 07 |
| Advance payments..... | 8,446 46 |
| Medical examiners' fees paid by applicant..... | 21,053 59 |
| Total paid by members in Assessment Department..... | \$1,835,732 94 |
| Interest, 58,704.81; rent, nothing..... | 58,704 81 |
| Advances to agents repaid..... | Nothing. |
| (Assessments paid in advance, included in above, \$8,446.46.) | |
| Total income, Assessment Department..... | \$1,894 437 75 |

Stock Department.

| | |
|---|------------|
| Cash received for renewal premiums, \$2,051.50; less reinsurance premiums paid, \$110.03..... | \$1,941 47 |
| Dues transferred from Assessment Department, | 88,468 07 |
| Interest on mortgage loans..... | 6,079 20 |
| Interest on bonds owned and dividends on stock, | 21,040 00 |

* Name changed to Hartford Life Insurance Company, March 1, 1897.

| | | |
|--|----------|----------------|
| Interest on policy loans..... | 5,064 14 | |
| Rents for use of Company's property..... | 4,881 05 | |
| Suspense account, non-resident taxes..... | 84 60 | |
| Total income, Stock Department..... | | \$108,622 53 |
| Total net resources, { Assessment Department, \$3,500,019 80 } | | |
| { Stock Department..... 598,275 98 } | | \$4,098,295 78 |

III. DISBURSEMENTS DURING THE YEAR.

Assessment Department.

| | | |
|--|----------------|--|
| Losses and claims (detailed schedule filed).... | \$1,351,877 37 | |
| Advance payments applied..... | 7,807 49 | |
| Membership dividends applied..... | 91,157 29 | |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 166,121 50 | |
| Salaries of managers and agents not paid by commissions..... | 7,800 00 | |
| Salaries of officers..... | 20,500 00 | |
| Salaries and other compensation of office em- ployes | 44,553 77 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 24,157 31 | |
| Rent, \$8,664.02 ; taxes, \$21,458.95, advertising and printing, \$8,099.03..... | 38,222 00 | |
| All other items, viz. : miscellaneous office ex- penses, \$1,120.26 ; traveling expenses, \$3,914.62 ; law expenses, \$4,439.80 ; postage, \$9,913.84... | 19,388 52 | |
| Stockholders' dividends | 20,000 00 | |
| Transferred to stock debt on account of dues... | 88,468 07 | |
| Total expenses..... | \$320,743 10 | |
| Total disbursements, Assessment Department.. | \$1,880,053 32 | |

Stock Department.

| | | |
|---|----------------|----------------|
| Total amount actually paid for losses, \$1,635 10 | | |
| Cash paid for surrendered policies... 1,082 00 | | |
| Cash dividends paid to policyholders, 12,292 50 | | |
| Commissions to agents..... 52 32 | | |
| Taxes on investments..... 1,528 66 | | |
| Legal expenses..... 111 50 | | |
| Real estate expenses..... 1,806 04 | | |
| Loans on sale of real estate..... 27,823 28 | | |
| Total disbursements, Stock Department..... | \$61,047 30 | |
| Total disbursements..... | \$1,941,100 62 | |
| Balance, { Assessment Department.. \$1,619,966 48 } | | |
| { Stock Department..... 537,228 68 } | | \$2,157,195 16 |

IV. NET OR INVESTED ASSETS.

Assessment Department.

| | |
|---|----------------|
| Cost value of real estate unincumbered..... | } Nothing. |
| Loans on mortgage (first liens) on real estate.. | |
| Collateral loans..... | \$27,000 00 |
| Cost value of bonds and stocks owned absolutely, as per Schedule D | 242,793 93 |
| Agents' ledger balances..... | Nothing. |
| Cash in office..... | 2,059 85 |
| Principal sum of the investments and cash de- posited in trust with Security Company of Hartford..... | 1,180,857 21 |
| All other deposits..... | 167,255 49 |
| Total net or invested assets of Assess- ment Department..... | \$1,619,966 48 |
| Deduct depreciation of assets to bring same to market value..... | 24,240 88 |
| Total net or invested assets, less depreciation, Assessment Department..... | \$1,595,725 60 |

Stock Department.

| | |
|--|--------------|
| Real estate unincumbered, as per Schedule A, | \$139,645 89 |
| Loans on bond and mortgage (first liens)..... | 172,625 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 79,107 50 |
| Cost value of bonds and stocks owned abso- lutely, as per Schedule E..... | 46,449 00 |
| Cash in bank..... | 10,933 22 |
| Home office, in course of construction..... | 88,468 07 |
| Total net or ledger assets, Stock Dep't, | \$537,228 68 |
| Deducted by the department for depreciation from cost of assets..... | 5,974 00 |
| Total net or ledger assets, less depreciation, Stock Department..... | 531,254 68 |

V. NON-INVESTED ASSETS.

Assessment Department.

| | |
|-----------------------|----------|
| Interest accrued..... | 4,516 00 |
|-----------------------|----------|

Stock Department.

| | |
|--|----------|
| Interest accrued..... | 7,557 00 |
| Gross deferred premiums on policies in force December 31, 1896, Stock Department..... | \$124 21 |
| Deduct cost of collection, 20 per cent. on re- newals..... | 24 84 |
| | 99 37 |

| | | |
|--|----------------|----------------|
| Gross assets { Assessment Departm't. . | \$1,600,241 60 | \$2,139,152 65 |
| { Stock Department..... | 538,911 05 | |

VI. LIABILITIES.

Assessment Department.

| | | |
|--|----------------|--------------|
| Losses adjusted, due and unpaid..... | \$250 00 | |
| Taxes due and accrued..... | 90 32 | |
| Salaries, rents, and office expenses due and accrued..... | Nothing. | |
| Advance assessments..... | 4,066 12 | |
| Safety, reserve, or emergency funds on deposit, | 1,180,857 21 | |
| Mortality fund and reserve on hand..... | 113,555 69 | |
| Total actual liabilities, Assessment Department..... | \$1,298,819 34 | |
| Liabilities on policyholders' account, Stock Department (see below)..... | 269,103 00— | 1,567,922 34 |
| Balance net assets..... | | \$571,230 31 |

Stock Department.

| | |
|---|---------------|
| Net present value of all the outstanding policies in force December 31, 1896, computed according to the Actuaries' or Combined Experience Table of Mortality, with 4 per cent. compound interest..... | *\$268,329 00 |
| Loans on policies in excess of reserve on same..... | 774 00 |
| Liabilities on policyholders' account..... | \$269,103 00 |

Assessment Department.

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

| | |
|--|--------------|
| Mortuary assessments, called and not yet due.. | Nothing. |
| Mortuary assessments, due and unpaid..... | \$218,000 00 |
| Mortuary assessments, not yet called, for losses, unadjusted, \$23,000.00; resisted, \$21,000.00; reported, \$64,000.00..... | 108,000 00 |
| Net amount due from members | \$326,000 00 |

CONTINGENT MORTUARY LIABILITIES.

| | |
|--|--------------|
| Losses adjusted, not yet due (number of claims, 100)..... | \$218,000 00 |
| Losses in process of adjustment (number of claims, 9)..... | 23,000 00 |
| Losses resisted (number of claims, 8).... | 21,000 00 |
| Losses reported (number of claims, 30)..... | 64,000 00 |
| Total contingent mortuary liabilities..... | \$326,000 00 |

*Net reserve as computed by the insurance department, \$268,329.00.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF 1896.

Safety Fund Department.

| | Number. | Amount. |
|---|---------|--------------------|
| Policies or certificates in force December 31, 1895.... | 42,294 | \$88,990,295 |
| Policies or certificates written during the year..... | 5,841 | 10,843,200 |
| Totals..... | 48,135 | \$99,833,298 |
| Deduct number and amount which have ceased to be in force during the year..... | 4,503 | 8,729,203 00 |
| Total policies or certificates in force Decem- ber 31, 1896..... | 43,632 | \$91,104,095 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 123 | \$334,250 00 |
| Losses and claims on policies or certificates incurred during the year..... | 546 | 1,363,500 00 |
| Totals..... | 669 | \$1,697,750 00 |
| Losses and claims on policies or certificates paid dur- ing the year..... | | \$536 1,351,877 37 |
| Policies or certificates terminated by death during the year..... | 604 | 1,363,500 00 |
| Policies or certificates terminated by lapse during the year..... | 3,911 | 7,384,200 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.... | 8,447 | \$13,449,517 00 |
| Policies or certificates written during the year..... | 1,072 | 1,354,100 00 |
| Totals..... | 9,519 | \$14,803,617 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 574 | 816,700 00 |
| Total policies or certificates in force Decem- ber 31, 1896..... | 8,945 | \$13,986,917 00 |

| | Number. | Amount. |
|--|---------|--------------|
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 25 | \$49,250 00 |
| Losses and claims on policies or certificates incurred during the year..... | 117 | 201,000 00 |
| Totals..... | 142 | \$250,250 00 |
| Losses and claims on policies or certificates paid dur- ing the year..... | 113 | \$207,470 00 |
| Policies or certificates terminated by death during the year..... | 129 | 201,000 00 |
| Policies or certificates terminated by lapse during the year..... | 448 | 618,700 00 |

*Stock Department.**Policies and Additions in force at the end of the previous year.*

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 330 | \$476,777 00 |
| Endowment policies..... | 3 | 3,000 00 |
| All other policies..... | 11 | 12,500 00 |
| Additions..... | .... | 4,028 00 |

New Policies issued during the year.

None.

Old Policies revived during the year.

NONE.

Old Policies changed during the year.

NONE.

Additions by dividends during the year.

| | Number. | Amount. |
|---|---------|--------------|
| Additions..... | .. | 197 00 |
| Total number and amount..... | 344 | \$496,602 00 |
| Deduct policies ceased to be in force..... | 12 | 18,497 00 |
| Total policies in force at the end of the year, | 332 | \$478,105 00 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|-------------|
| By death..... | 6 | \$9,986 00 |
| By expiry..... | 2 | 2,000 00 |
| By surrender..... | 4 | 2,617 00 |
| By change and decrease..... | .. | 3,894 00 |
| Totals..... | 12 | \$18,497 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|---|---------|-------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 50 | \$84,683 00 |
| Number and amount of policies issued during the year..... | None. | Nothing. |
| Totals..... | 50 | \$84,683 00 |
| Deduct number and amount ceased to be in force.... | 3 | 3,000 00 |
| Total number and amount in force December 31, 1896..... | 47 | \$81,683 00 |
| Number and amount of losses and claims on policies paid during the year..... | 3 | 3,000 00 |
| Premiums collected during the year, all cash..... | .. | 142 98 |

*Stock Department.**Schedule A—Real Estate owned by the Company.*

| | |
|--|--------------|
| In Hartford and West Hartford, Conn..... | \$171,594 92 |
| Dakota..... | 4,770 00 |
| Kansas..... | 50,799 04 |
| Minnesota..... | 350 00 |
| Colorado..... | 300 00 |
| Nebraska..... | 300 00 |
| Total cost..... | \$228,113 96 |

Schedule B. Loans on Collateral.

| | Par Value. | Market Value. | Amount Loaned. |
|-----------------------------------|-------------|---------------|----------------|
| N. Y., N. H. & Hartford..... | \$4,400 00 | \$5,874 00 | \$27,000 00 |
| Hartford Fire Insurance stock... | 1,400 00 | 6,300 00 | |
| Connecticut Fire Insurance stock, | 2,700 00 | 4,212 00 | |
| Hartford Steam Boiler Co. stock, | 1,250 00 | 3,000 00 | |
| Holyoke Water Power Co. stock, | 1,500 00 | 4,500 00 | |
| Travelers Insurance Co. stock.. | 1,000 00 | 2,450 00 | |
| N. Y., N. H. & H. R. R. Co. stk., | 2,200 00 | 3,916 00 | |
| Adams Express Co. stock..... | 7,700 00 | 11,550 00 | |
| Eagle Lock Co. stock..... | 2,175 00 | 4,350 00 | |
| Chic. & N. Western R.R. Co. stk., | 3,700 00 | 5,587 00 | |
| Totals..... | \$28,025 00 | \$51,739 90 | \$27,000 00 |

Schedule D—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|----------------------------------|-------------|------------|---------------|
| MUNICIPAL BONDS— | | | |
| Boise City, Idaho, 6 p.c..... | 5,125 00 | 5,000 00 | 5,125 00 |
| Galveston, Tex., 5 p.c..... | 5,000 00 | 5,000 00 | 5,125 00 |
| Tacoma, Wash., 5 p.c..... | 5,100 00 | 5,000 00 | 5,125 00 |
| Salt Lake City, Utah, 5 p.c.... | 5,050 00 | 5,000 00 | 5,125 00 |
| Seattle, Wash., 5 p.c..... | 5,100 00 | 5,000 00 | 5,225 00 |
| Toledo, O., 5 p.c..... | 5,550 00 | 5,000 00 | 5,593 75 |
| Seneca City, Kas., 6 p.c..... | 9,500 00 | 10,000 00 | 10,000 00 |
| St. Louis, Mo., 3 p.c., 1865.... | 1,000 00 | 1,000 00 | 1,000 00 |
| West Hartford, Conn., 4 p.c... | 9,557 00 | 9,500 00 | 9,595 00 |
| Hartford, city..... | 1,000 00 | 1,000 00 | 1,000 00 |
| Manchester, Conn., notes 4 p.c., | 40,062 50 | 40,000 00 | 40,062 50 |
| p.c..... | 15,000 00 | 15,000 00 | 15,000 00 |
| Dayton, O., 5 p.c..... | 5,288 20 | 5,000 00 | 5,288 20 |
| Indianapolis, Ind., 6 p.c..... | 1,114 33 | 1,000 00 | 1,114 33 |
| Clinton, Ia., 4½ p.c..... | 5,063 75 | 5,000 00 | 5,063 75 |
| Cleveland, O., 6 p.c..... | 5,242 00 | 5,000 00 | 5,242 00 |
| RAILROAD BONDS— | | | |
| C., B. & Q. conv. 5 p.c., 1903, | 3,796 00 | 3,700 00 | 3,796 00 |
| C., B. & Q. conv. 7 p.c., 1903, | 2,123 18 | 2,000 00 | 2,360 00 |

| | Cost Value. | Par Value. | Market Value. |
|---------------------------------|---------------|--------------|---------------|
| RAILROAD STOCKS— | | | |
| Chicago, Burlington & Quincy, | 15,516 00 | 14,200 00 | 9,940 00 |
| Chicago, Rock Island & Pacific, | 27,375 00 | 22,000 00 | 14,410 00 |
| New York Central & Hudson R., | 26,987 50 | 22,000 00 | 20,680 00 |
| BANK STOCKS— | | | |
| Home National, Meriden..... | 5,670 75 | 5,000 00 | 6,000 00 |
| Farmers & Mechanics National, | | | |
| Hartford..... | 9,595 50 | 8,200 00 | 9,266 00 |
| First National, Rockville..... | 4,400 00 | 3,600 00 | 3,852 00 |
| Hartford National, Hartford.... | 1,905 25 | 1,100 00 | 1,540 00 |
| Mercantile National, Hartford.. | 1,253 75 | 1,000 00 | 800 00 |
| Rockville National, Rockville.. | 10,700 00 | 10,000 00 | 10,700 00 |
| First National, Hartford..... | 39,883 50 | 30,000 00 | 33,900 00 |
| City, Hartford..... | 288 00 | 300 00 | 315 00 |
| Kas. L. & T. Co., Topeka, Kas., | 3,000 00 | 3,000 00 | 3,000 00 |
| MISCELLANEOUS— | | | |
| Conn. B. & L. Association..... | 5,000 00 | 5,000 00 | 5,000 00 |
| Washington State warrants.... | 2,907 24 | 2,836 43 | 3,204 52 |
| Totals..... | *\$289,242 93 | \$261,524 91 | \$259,028 05 |

* \$46,449.00 of this amount is owned by the Stock Department.

NATIONAL LIFE ASSOCIATION,

HARTFORD, CONN.

Commenced Business, March, 1888.

D. S. FLETCHER, *President.*H. T. BRAMAN, *Secretary.*

I. BALANCE SHEET.

| | |
|--|--------------|
| Amount of net or invested assets, December 31, 1895..... | \$323,380 81 |
|--|--------------|

II. INCOME DURING THE YEAR.

| | |
|---|----------------|
| Premiums: Mortuary, \$569,878.97; expense, \$235,838.06..... | \$805,717 03 |
| Medical examiners' fees paid by applicant (in- cluded in above)..... | |
| Total paid by members..... | \$805,717 03 |
| Interest, \$9,446.23; rent, \$8,440.52..... | 17,886 75 |
| From all other sources: Balance profit and loss account..... | 9,896 26 |
| Total income..... | 833,500 04 |
| Total resources..... | \$1,156,880 85 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|--------------|
| Losses and claims (detailed schedule filed).... | \$462,884 81 |
| Paid for surrendered policies..... | 27,940 11 |
| Dividends to policyholders..... | 10,008 37 |
| Total paid to members..... | \$500,833 29 |
| Commissions paid or allowed for collecting as- sessments..... | 135,599 81 |
| Salaries of managers and agents not paid by commissions..... | 6,545 74 |
| Salaries of officers..... | 21,625 00 |
| Salaries and other compensation of office em- ployes..... | 10,181 90 |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 9,616 50 |
| Rent, \$2,954.42; taxes, licenses, and fees, \$1,- 711.49; advertising and printing, \$5,677.61... | 10,343 52 |
| Dividends to stockholders..... | 3,000 00 |

| | | |
|---|-----------|--------------|
| Traveling expenses..... | 7,998 73 | |
| Legal expenses..... | 9,530 07 | |
| All other items, viz.: incidental expenses, stationery, supplies, postage, profit and loss, etc., | 16,380 87 | |
| Total disbursements..... | | 731,655 43 |
| Balance..... | | \$425,225 42 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|--------------|--------------|
| Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C..... | \$206,812 50 | |
| Loans on mortgages (first liens) on real estate.. | 72,692 57 | |
| Loans secured by pledge of bonds or stocks, as per Schedule B..... | 5,080 94 | |
| Loans secured by other collaterals..... | 24,606 02 | |
| Cost value of bonds and stocks owned absolutely, as per Schedule D..... | 80,562 01 | |
| Agents' ledger balances | 9,709 75 | |
| Cash in office..... | 22,594 26 | |
| Cash in bank..... | Nothing. | |
| Premium notes..... | 3,167 37 | |
| Total net or invested assets..... | | \$425,225 42 |

V. NON-INVESTED ASSETS.

| | | |
|--|------------|--------------|
| Interest due, \$560.51; accrued, \$1,189.17..... | \$1,749 68 | |
| Market value of stocks and bonds over cost.... | 9,221 75 | |
| Total non-invested assets..... | | \$10,971 43 |
| Gross assets..... | | \$436,196 85 |
| Item not admitted: Agents' balances..... | | 9,709 75 |
| Total admitted assets..... | | \$426,487 10 |

VI. LIABILITIES.

| | | |
|--|---|----------|
| Taxes due and accrued..... | } | Nothing. |
| Salaries, rents, and office expenses due and accrued.... | | |
| Special reserve fund..... | | |
| Total actual liabilities..... | | |
| Balance, net assets..... | | |

CONTINGENT ASSETS (OR RESOURCES).

| | | |
|---|--------------|----------------|
| Mortuary calls called and not yet due..... | Nothing. | |
| Mortuary calls or deferred premiums in process of collection..... | 45,500 00 | |
| Deferred premiums on matured claims..... | Nothing. | |
| Liens or deferred premiums on policies in force, | 4,808,856 31 | |
| Total contingent assets..... | | \$4,854,356 31 |

CONTINGENT LIABILITIES.

| | |
|--|--------------|
| Losses in process of adjustment (number of claims, 36)..... | \$65,815 00 |
| Losses reported (number of claims, 5)..... | 3,906 00 |
| Losses resisted (number of claims, 9)..... | 36,237 00 |
| Mortuary liability on all outstanding policies, computed by association's actuary under rules applicable to level premium companies on 4 per cent. Actuaries' Table..... | 4,851,240 00 |
| Total contingent liabilities..... | 4,957,198 00 |
| Balance of contingent liabilities | \$102,841 69 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895.... | 16,401 | \$30,741,500 00 |
| Policies or certificates written during the year..... | 4,261 | 9,947,038 00 |
| Totals..... | 20,662 | \$40,688,538 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 3,813 | 8,382,948 00 |
| Total policies or certificates in force December 31, 1896..... | 16,849 | \$32,305,590 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 33 | \$100,250 00 |
| Losses and claims on policies or certificates incurred during the year..... | 252 | 550,850 00 |
| Totals..... | 285 | \$651,100 00 |
| Losses and claims on policies or certificates paid during the year..... | 227 | \$462,884 81 |
| Policies or certificates terminated by death during the year..... | 252 | 550,850 00 |
| Policies or certificates terminated by lapse during the year..... | 3,561 | 7,832,098 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.... | 2,127 | \$2,371,167 00 |
| Policies or certificates written during the year..... | 353 | 457,330 00 |
| Totals..... | 2,480 | \$2,828,497 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 328 | 346,861 00 |
| Total policies or certificates in force December 31, 1896..... | 2,152 | \$2,481,636 00 |

| | Number. | Amount. |
|--|---------|-------------|
| Losses and claims on policies or certificates unpaid | | |
| December 31, 1895..... | 7 | \$5,750 00 |
| Losses or claims on policies or certificates incurred during the year..... | 32 | 46,050 00 |
| Totals..... | 39 | \$51,800 00 |
| | | |
| | Number. | Amount. |
| Losses and claims on policies or certificates paid during the year..... | 29 | \$36,275 00 |
| Policies or certificates terminated by death during the year..... | 32 | 46,050 00 |
| Policies or certificates terminated by lapse during the year..... | 2,120 | 300,811 00 |

Schedule B—Loans on Collateral.

| | Par Value. | Market Value. | Amount Loaned. |
|-----------------------------------|------------|---------------|----------------|
| Farm Investment Co., Greely Col., | \$1,000 00 | \$1,000 00 | \$750 00 |
| Eastern B. & L. stk..... | 500 00 | 500 00 | 200 00 |
| Totals..... | \$1,500 00 | \$1,500 00 | \$950 00 |

Schedule C—Real Estate owned by the Association.

| | |
|----------------------|--------------|
| In Chicago, Ill..... | \$144,612 50 |
| Alabama..... | 2,200 00 |
| New York..... | 60,000 00 |
| Total..... | 206,812 50 |

Schedule D—Stocks and Bonds owned by the Association.

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| First National Bank, Hartford,stk., | \$5,406 00 | \$4,900 00 | \$5,406 00 |
| Farmers & Mechanics Nat'l Bank, Hartford, stk..... | 6,294 25 | 5,500 00 | 6,100 00 |
| Hfd. Nat'l Bank, Hartford, stk... | 1,600 00 | 1,000 00 | 1,400 00 |
| Middlesex Banking Co., Middletown, Conn., stk..... | 2,420 00 | 2,300 00 | 2,300 00 |
| Northern Trust Co., Minneapolis Minn., stk..... | 1,000 00 | 1,000 00 | 1,000 00 |
| Eastern Building & Loan Association, Syracuse, N. Y., stk..... | 549 90 | 549 90 | 549 90 |
| Guarantee Savings, Loan and Investment Co., Wash., D. C., stk., | 18,242 00 | 18,242 00 | 18,242 00 |
| Nat'l Exchange Bk., Hartford, stk., | 7,709 50 | 6,150 00 | 7,626 00 |
| Home National Bank, Meriden... | 7,772 00 | 6,700 00 | 7,705 00 |
| Middletown Nat'l Bank, Middletown..... | 5,610 00 | 5,100 00 | 5,610 00 |
| First National Bank, Middletown, | 1,080 00 | 1,000 00 | 1,060 00 |
| American Nat'l Bank, Macon, Ga., | 1,500 00 | 1,500 00 | 1,500 00 |
| Phoenix Nat'l Bk., Hartford, stk., | 6,432 50 | 5,200 00 | 6,344 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|-------------|---------------|
| State Bank, Hartford..... | 535 00 | 500 00 | 530 00 |
| City Bank, Hartford..... | 104 00 | 100 00 | 104 00 |
| Fully paid stock E., B. & L. Asso- tion, Syracuse, N. Y..... | 500 00 | 500 00 | 500 00 |
| Guarantee Savings L. & I. Co., in- stallment, Washington, D. C. . . | 3,200 00 | 3,200 00 | 3,200 00 |
| Northern Trust Co. deb. bds..... | 5,000 00 | 5,000 00 | 5,000 00 |
| Oklahoma warrants..... | 5,606 86 | 5,606 86 | 5,606 86 |
| Totals..... | \$80,562 01 | \$74,048 76 | \$79,783 76 |

LIFE AND ACCIDENT
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1896

BERKSHIRE LIFE INSURANCE COMPANY,

PITTSFIELD, MASS.

Commenced Business, September, 1851.

WILLIAM R. PLUNKETT, *President.*JAMES W. HULL, *Secretary**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

| | | |
|---|-------------|----------------|
| Amount of capital paid up in cash..... | \$25,500 00 | |
| Amount of net or ledger assets December 31, 1895..... | | \$6,715,787 65 |

II. INCOME DURING THE YEAR.

| | | |
|---|----------------|--|
| Cash received for premiums on new policies, without deductions for commissions or other ex- penses | \$194,032 11 | |
| Cash received for renewal premi- ums, without deductions for commissions or other expenses, .. | 1,232,380 53 | |
| From dividends applied to pur- chase paid-up additions and an- nuities | 261,749 83 | |
| From surrender values applied to purchase paid-up insurance and annuities..... | Nothing. | |
| Total..... | \$1,688,162 47 | |
| Deduct amount of premiums paid to other companies for reinsur- ance on policies in this Company, .. | 20,251 01 | |
| Total premium income..... | \$1,667,911 46 | |
| Cash received for interest on mortgage loans... | 246,131 17 | |
| For interest on bonds owned, and dividends on stock | 44,174 11 | |
| For interest on premiums notes, loans, or liens, | 6,450 98 | |
| For interest on other debts due the Company.. | 20,793 20 | |
| For rents for use of Company's property..... | 22,935 24 | |

| | |
|---|----------------|
| From dividends and surrender values on reinsurances | 5,004 00 |
| Premium notes, loans, or liens restored by revival of policies..... | 1,431 93 |
| Profit on sales of real estate,; securities, | Nothing. |
| From all other sources..... | |
| Total income..... | \$2,014,832 09 |
| Total..... | \$8,730,619 74 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|--------------|
| Cash paid for death claims, \$390,230.00; additions, \$15,717..... | \$405,947 00 |
| Cash paid for matured endowments, \$62,250.00; additions, \$3,573.00..... | 65,823 00 |
| Cash paid for claims on installment policies and additions..... | Nothing. |
| Total..... | \$471,770 00 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | Nothing. |
| Net amount actually paid for losses and matured endowments..... | \$471,770 00 |
| Premium notes voided by lapse..... | 3,091 30 |
| Cash dividends paid policyholders..... | 7 92 |
| Cash dividends applied to purchase paid-up additions and annuities..... | 261,749 83 |
| Surrender values paid in cash..... | 390,309 64 |
| Surrender values applied to purchase paid-up insurance and annuities..... | Nothing. |
| Total paid policyholders, \$1,126,928 69 | |
| Cash paid stockholders for interest or dividends, | 1,785 00 |
| For commissions and bonuses to agents (less commissions) on reinsurances, new policies, \$107,440.68; renewals, \$88,225.35..... | 195,666 03 |
| For salaries and allowances for agencies, including managers, agents and clerks..... | 32,958 93 |
| For medical examiners' fees | 15,827 00 |
| For salaries and all other compensation of officers and home office employees..... | 41,170 10 |
| For taxes on new premiums, \$1,568.11; on renewals, \$9,675.18; on reserves, \$7,257.30.... | 18,500 59 |
| For taxes on real estate..... | 5,661 02 |
| For insurance department fees and agents' licenses, \$2,375.64; municipal and state licenses, \$356.10..... | 2,731 74 |

| | | |
|--|-----------|----------------|
| For rent..... | 14,226 71 | |
| For furniture, fixtures, and safes for home and agency offices..... | 1,229 12 | |
| For advertising, \$8,246.74 ; printing and stationery, \$7,178.57 ; postage, \$4,758.79..... | 20,184 10 | |
| For repairs and expenses, other than taxes, on real estate..... | 9,364 44 | |
| For legal expenses..... | 618 46 | |
| All other items..... | 20,123 58 | |
| Total miscellaneous expenses, \$380,046.82 | | |
| Total disbursements..... | | \$1,506,975 51 |
| Balance..... | | \$7,223,644 23 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | | |
|---|----------------|----------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$467,674 96 | |
| Loans on mortgage (first liens) of real estate... | 4,865,217 12 | |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C..... | 290,909 11 | |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | Nothing. | |
| Premium notes, loans, or liens on policies in force..... | 103,319 44 | |
| Cost of bonds owned, excluding interest..... | 1,034,351 61 | |
| Cash in Company's office..... | 247 93 | |
| Cash deposited in banks..... | 447,424 69 | |
| Bills receivable..... | 1,250 00 | |
| Agents' debit balances..... | 19,493 24 | |
| Sundry debtors..... | 2,994 88 | |
| Total..... | \$7,232,882 98 | |
| Deduct agents' credit balances, \$1,379.58 ; | | |
| other credit balances, \$7,859.17..... | 9,238 75 | |
| Total net or ledger assets, as per balance above..... | | \$7,223,644 23 |

OTHER ASSETS.

| | | |
|--|-------------|------------|
| Interest due and accrued on mortgages..... | \$96,165 57 | |
| Interest due and accrued on bonds..... | 6,478 33 | |
| Interest due and accrued on collateral loans... | 3,318 31 | |
| Interest due and accrued on premium notes, loans, or liens..... | 3,867 49 | |
| Total..... | | 109,829 70 |
| Market value of bonds and stocks over cost, as per Schedule E..... | | 26,360 89 |

| | New Business. | Renewals. |
|--|---------------|----------------|
| Gross premiums due and unreported on policies in force December 31, 1896..... | \$14,242 85 | \$41,371 46 |
| Gross deferred premiums on policies in force December 31, 1896, | 29,882 98 | 120,675 17 |
| Totals..... | \$44,125 83 | \$162,046 63 |
| Deduct cost of collection, 50 per cent. on "new" and 7½ per cent. on "renewals"..... | 22,062 92 | \$12,153 50 |
| | \$22,062 91 | \$149,893 13 |
| Net amount of uncollected and deferred premiums.. | | 171,956 04 |
| Total assets as per the books of the Company..... | | \$7,531,790 86 |

ITEMS NOT ADMITTED.

| | |
|---|----------------|
| Bills receivable..... | \$1,250 00 |
| Agents' balances..... | 19,493 24 |
| Sundry debtors..... | 2,994 88 |
| Depreciation from above net or ledger assets to bring same to market value..... | Nothing. |
| Total..... | 23,738 12 |
| Total admitted assets..... | \$7,508,052 74 |

V. LIABILITIES.

| | |
|---|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest..... | \$6,302,887 00 |
| Same for reversionary additions..... | 498,670 00 |
| Total..... | \$6,801,557 00 |
| Deduct net value of risks of this Company re-insured in other solvent companies..... | 94,198 00 |
| Net reinsurance reserve..... | *\$6,707,357 00 |
| Claims for matured endowments due and unpaid, | \$1,462 73 |
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due..... | 1,000 00 |
| Claims for death losses which have been reported and no proofs received..... | 41,411 00 |
| Total policy claims..... | 43,873 73 |
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | 494 04 |
| Premiums paid in advance..... | 5,475 58 |
| Amount of any other liability of the Company..... | Nothing. |
| Liability on policyholders' account..... | \$6,757,202 35 |

*Net reserve as computed by this department, \$6,711,079.

| | | |
|------------------------------|-------------|----------------|
| Capital stock paid up..... | \$25,500 00 | |
| Gross divisible surplus..... | 725,350 39 | 750,850 39 |
| Total liabilities..... | | \$7,508,052 74 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the year.

| | Number. | Amount. |
|-----------------------------|---------|-----------------|
| Whole life policies..... | 13,115 | \$33,966,795 00 |
| Endowment policies..... | 2,717 | 6,581,924 00 |
| All other policies..... | 81 | 152,700 00 |
| Reversionary additions..... | .... | 898,139 00 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 2,636 | 6,104,350 00 |
| Endowment policies..... | 316 | 787,500 00 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|------------|
| Whole life policies..... | 31 | 100,000 00 |
| Endowment policies..... | 1 | 1,000 00 |

Policies extended under Act of 1861.

| | Number. | Amount. |
|-------------------|---------|----------|
| All policies..... | 1 | 5,000 00 |

Policies extended under Act of 1880.

| | Number. | Amount. |
|--------------------------|---------|-----------|
| Whole life policies..... | 91 | 38,617 00 |
| Endowment policies..... | 8 | 5,059 00 |

Additions by Dividends.

| | Number. | Amount. |
|-----------------------------|---------|------------|
| Reversionary additions..... | | 544,347 00 |

| | | |
|--|--------|-----------------|
| Total number and amount..... | 18,997 | \$49,185,431 00 |
| Deduct policies ceased to be in force..... | 2,291 | 5,916,996 00 |

Total policies in force at the end of the year, 16,706 \$43,268,435 00

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|----------------|
| By death..... | 165 | \$433,902 00 |
| By maturity (end.)..... | 33 | 65,873 00 |
| By expiry (term)..... | 6 | 7,000 00 |
| By surrender..... | 495 | 1,621,775 00 |
| By lapse..... | 977 | 2,314,196 00 |
| By change and decrease..... | .... | None. |
| By not taken..... | 615 | 1,474,250 00 |
| Total terminated..... | 2,291 | \$5,916,996 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Number and amount of policies in force in Connecticut December 31, 1895..... | 1,140 | \$1,785,500 00 |
| Number and amount of policies issued during the year, | 262 | 339,850 00 |
| Totals | 1,402 | \$2,125,350 00 |
| Deduct number and amount ceased to be in force.... | 173 | 316,750 00 |
| Total number and amt. in force Dec. 31, 1896, | 1,229 | \$1,808,600 00 |
| | Number. | Amount. |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 1 | \$1,083 00 |
| Number and amount of losses and claims on policies incurred during the year..... | 10 | 9,145 00 |
| Totals..... | 11 | \$10,228 00 |
| | Number. | Amount. |
| Number and amount of losses and claims on policies paid during the year..... | 11 | \$10,228 00 |
| Premiums collected during the year..... | .. | 54,911 94 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|---|--------------|--------------|
| On hand December 31st of previous year..... | \$110,937 70 | |
| Received during the year on old policies..... | 16,194 58 | |
| Restored by revival of policies..... | 1,431 93 | |
| Total..... | | \$128,564 21 |
| Deductions during the year, as follows : | | |
| Used in the payment of losses and claims..... | \$11,279 81 | |
| Used in the purchase of surrendered policies, | 6,021 06 | |
| Voided by lapse..... | 3,091 30 | |
| Redeemed by maker in cash..... | 4,852 60 | |
| Total reduction of premium note account..... | | 25,244 77 |
| Balance, note assets at end of the year..... | | \$103,319 44 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

Upon basis of Actuaries mortality and 4 per cent. interest.

CREDITS.

| | | |
|---|--------------|----------------|
| Surplus beginning of said year..... | | \$702,627 15 |
| Loading earned on premiums of insurance and annuity..... | | 360,677 08 |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$361,516 79 | |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 396 74 | 361,120 05 |
| Cost of insurance (less same on annuities)..... | | 469,643 00 |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | | 480,271 65 |
| Total credits..... | | \$2,374,338 93 |

DEBITS.

| | | | | | |
|---|--|--|--|--------------|----------------|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | | | | \$347,609 28 | |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | | | | 15,827 00 | |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | | | | 13,555 27 | \$376,991 55 |
| Interest required to maintain reserve..... | | | | | 258,957 68 |
| Death losses incurred..... | | | | 433,902 00 | |
| Less reserve and compromises on same, and reserve released by death of annuitants..... | | | | 138,017 00 | 295,885 00 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)..... | | | | | 429,896 56 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | | | | | 261,757 75 |
| Surplus at end of said year..... | | | | | 750,850 39 |
| Total debits..... | | | | | \$2,374,338 93 |

Schedule A—Real Estate owned by the Company.

| | |
|-----------------------|--------------|
| In Massachusetts..... | \$191,000 00 |
| Indiana..... | 262,674 96 |
| Illinois..... | 14,000 00 |
| Total..... | \$467,674 96 |

Schedule C. Loans on Collateral.

| | Par Val. | Market Val. | Amt. Loaned |
|--|------------|-------------|-------------|
| Pittsfield Coal Gas Co., of Pittsfield, stk..... | \$1,000 00 | \$2,000 00 | \$700 00 |
| Pittsfield Nat. Bk. of Pittsfield, stk.. | 1,200 00 | 1,800 00 | 1,134 11 |
| Boston & Albany R. R. Co. stk.... | 2,700 00 | 5,643 00 | 2,700 00 |
| Boston & Albany R. R. Co. stk.... | 2,700 00 | 5,643 00 | 16,000 00 |
| Stockbridge & Pittsfield R. R. Co., stk..... | 1,600 00 | 2,240 00 | |
| Third Nat. Bank of Pittsfield stk... | 7,500 00 | 15,000 00 | |

| | Par Val. | Market Val. | Amt. Loaned. |
|---|-----------|-------------|--------------|
| Pontoosuc Woolen Co. of Pittsfield, stk..... | 7,000 00 | 10,500 00 | 1,000 00 |
| Massasoit Paper Co. of Holyoke, stk.. | 12,200 00 | 20,740 00 | 15,000 00 |
| Third Nat. Bank of Pittsfield stk... | 5,000 00 | 10,000 00 | 8,800 00 |
| Springfield Gas Light Co. of Springfield, Mass., stk..... | 1,500 00 | 2,100 00 | |
| New Bedford Gas Light Co. of New Bedford stk..... | 500 00 | 600 00 | |
| Merchants Nat. Bk. of Boston stk.. | 500 00 | 750 00 | |
| Western Nat. Bk. of New York stk.. | 300 00 | 330 00 | 3,000 00 |
| Pittsfield Coal Gas Co. of Pittsfield stk..... | 3,200 00 | 6,400 00 | |
| National Mahaiwe Bank of Great Barrington stk..... | 1,300 00 | 1,950 00 | |
| Stockbridge & Pittsfield R. R. Co. stk..... | 1,200 00 | 1,680 00 | 1,200 00 |
| Pittsfield Nat. Bk. of Pittsfield stk.. | 1,200 00 | 1,800 00 | |
| Millerton National Bank of Millerton, N. Y., stk..... | 2,000 00 | 2,000 00 | 1,800 00 |
| Boston & Albany R. R. Co. stk.... | 5,000 00 | 10,450 00 | 7,500 00 |
| Boston & Albany R. R. Co. stk.... | 400 00 | 836 00 | 125 00 |
| Jackson, Lansing & Saginaw R. R. Co. stk..... | 50,000 00 | 40,000 00 | 35,000 00 |
| Also life insurance policies amounting to \$20,000..... | | | |
| Michigan Cent. R.R. Co. 7 p.c. bds.. | 2,000 00 | 2,240 00 | 1,850 00 |
| Agricultural National Bank of Pittsfield stk..... | 3,000 00 | 7,500 00 | 10,000 00 |
| Commercial National Bank of Chicago, Ill., stk..... | 2,000 00 | 6,000 00 | |
| Agricultural National Bank of Pittsfield stk..... | 400 00 | 1,000 00 | 100 00 |
| Pittsfield Nat. Bk. of Pittsfield stk.. | 1,200 00 | 1,800 00 | 1,200 00 |
| Third Nat. Bank of Pittsfield stk... | 1,000 00 | 2,000 00 | 1,500 00 |
| C., B. & Q. R. R. Co. stk..... | 2,000 00 | 1,400 00 | 1,250 00 |
| Agricultural National Bank of Pittsfield stk..... | 1,000 00 | 2,500 00 | 650 00 |
| Pittsfield Coal Gas Co. of Pittsfield stk..... | 1,000 00 | 2,000 00 | 2,500 00 |
| Pittsfield Nat. Bk. of Pittsfield stk.. | 700 00 | 1,050 00 | |
| Pittsfield Nat. Bk. of Pittsfield stk.. | 2,000 00 | 3,000 00 | 2,000 00 |
| Smith Paper Co. of Lee stk.... | 38,300 00 | 38,300 00 | 18,000 00 |
| Town of Ancram, Col. Co., N. Y., bds..... | 1,000 00 | 1,200 00 | 1,000 00 |
| Adams Express Co. stk..... | 3,500 00 | 5,250 00 | 3,900 00 |
| Boston & Albany R. R. Co. stk.... | 900 00 | 1,881 00 | |

| | Par Val. | Market Val. | Amt. Loaned. |
|--|--------------|--------------|--------------|
| Indianapolis & St. L. R. R. Co. 7 p.c. bds..... | 7,000 00 | 8,400 00 | 45,000 00 |
| Rio Grande Western R. R. Co. 4 p.c. bds..... | 5,000 00 | 3,700 00 | |
| Wis. Cent. R. R. Co. 5 p.c. bds.... | 4,000 00 | 1,600 00 | |
| Pittsburg, Ft. Wayne & Chicago R. Co. 7 p.c. bds., 1912..... | 7,000 00 | 9,450 00 | |
| Milwaukee & Lake Winnebago R. Co. 6 p.c. bds., 1912..... | 6,000 00 | 6,000 00 | 25,000 00 |
| Territory of Arizona, County of Graham, 7 p.c. bds., 1903..... | 5,000 00 | 5,000 00 | |
| American Tel. Cable Co. stk..... | 7,500 00 | 7,125 00 | |
| Pittsfield Elec. Co. of Pittsfield stk.. | 10,000 00 | 10,000 00 | |
| Pittsfield Electric Street Railway Co. of Pittsfield stk..... | 2,300 00 | 2,300 00 | 25,000 00 |
| St. Louis & Iron Mt. 5 p.c. bds.... | 90,000 00 | 67,500 00 | |
| Agricultural National Bank of Pittsfield stk..... | 500 00 | 1,250 00 | |
| Boston & Albany R. R. Co. stk.... | 800 00 | 1,672 00 | |
| Boston & Albany R. R. Co. stk.... | 1,000 00 | 2,090 00 | 2,000 00 |
| American Bell Telephone Co. stk.. | 1,200 00 | 2,460 00 | |
| Pullman's Palace Car Co. stk..... | 2,200 00 | 3,322 00 | |
| City of Somerville, Mass., bonds, 4 p.c..... | 28,000 00 | 28,476 00 | |
| Fitchburg Railway Co. 4½ p.c. bds.. | 25,000 00 | 25,187 50 | 47,500 00 |
| Mercantile Trust Co. of New York City stk..... | 1,000 00 | 4,500 00 | |
| Totals..... | \$371,500 00 | \$409,615 50 | \$290,909 11 |

Schedule E—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|---|--------------|--------------|---------------|
| UNITED STATES BONDS— | | | |
| United States 4 p. c., reg., 1907.. | \$128,720 25 | \$120,000 00 | \$132,000 00 |
| COUNTY AND MUNICIPAL BONDS— | | | |
| Hinsdale fire district 4 p.c., 1921, | 30,000 00 | 30,000 00 | 30,000 00 |
| Readsborough, Vt., fire district 5 p.c., 1914 | 9,000 00 | 9,000 00 | 9,000 00 |
| West Indianapolis 5 p.c., 1909... | 19,805 00 | 18,000 00 | 20,160 00 |
| Berkshire county loan..... | 36,850 00 | 35,000 00 | 35,000 00 |
| Dalton fire district..... | 24,000 00 | 24,000 00 | 24,000 00 |
| Dalton fire district..... | 6,000 00 | 6,000 00 | 6,000 00 |
| Town of Dalton loan..... | 15,100 00 | 15,100 00 | 15,100 00 |
| Town of Dalton loan..... | 5,000 00 | 5,000 00 | 5,000 00 |
| City of Pittsfield loan..... | 15,000 00 | 15,000 00 | 15,000 00 |
| City of Pittsfield loan..... | 15,000 00 | 15,000 00 | 15,000 00 |
| City of Pittsfield loan..... | 10,000 00 | 10,000 00 | 10,000 00 |
| City of Pittsfield loan..... | 37,950 00 | 37,950 00 | 37,950 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|----------------|--------------|----------------|
| City of Pittsfield loan..... | 119,900 00 | 119,900 00 | 119,900 00 |
| Town of Cheshire loan..... | 4,000 00 | 4,000 00 | 4,000 00 |
| Town of Lanesborough loan.... | 4,000 00 | 4,000 00 | 4,000 00 |
| Town of Hinsdale..... | 550 00 | 550 00 | 550 00 |
| Pittsfield fire dist., 4 p. c., 1916.. | 52,500 00 | 52,500 00 | 51,500 00 |
| RAILROAD BONDS— | | | |
| New York & N. Eng. 7 p.c., 1905, | 38,725 00 | 35,000 00 | 40,600 00 |
| St. L. & Iron Mountain 7 p.c., 1897, | 10,000 00 | 10,000 00 | 10,000 00 |
| N. Y. C. & Hud. R., 4 p.c., 1905, | 31,500 00 | 31,500 00 | 31,500 00 |
| Burlington & Missouri River (in | | | |
| Neb.) 6 p.c., 1918..... | 28,187 50 | 25,000 00 | 28,750 00 |
| Michigan Central 7 p.c., 1902.... | 8,850 00 | 8,000 00 | 8,960 00 |
| Chicago & West. Ind. 6 p.c., 1932, | 10,750 00 | 10,000 00 | 11,500 00 |
| Chicago, Bur. & Q. 7 p.c., 1903, | 10,925 00 | 10,000 00 | 11,500 00 |
| La. & Missouri River 7 p.c., 1900, | 10,635 00 | 10,000 00 | 11,250 00 |
| Iowa Falls & Sioux C. 7 p.c., 1917, | 9,675 00 | 8,000 00 | 9,920 00 |
| Pittsfield Electric St. 5 p.c., 1906, | 15,000 00 | 15,000 00 | 15,000 00 |
| Chic., Wis. & Minn. 6 p. c., 1916, | 9,000 00 | 10,000 00 | 9,000 00 |
| RAILROAD STOCKS— | | | |
| Berkshire..... | 13,915 00 | 12,100 00 | 16,940 00 |
| Stockbridge & Pittsfield..... | 21,275 00 | 18,500 00 | 25,900 00 |
| Chicago & Northwestern..... | 20,959 00 | 20,000 00 | 20,300 00 |
| Lake Shore & Michigan Southern, | 13,300 00 | 10,000 00 | 15,000 00 |
| Delaware & Hudson Canal Co... | 12,600 00 | 10,000 00 | 11,100 00 |
| Central of New Jersey..... | 9,900 00 | 10,000 00 | 10,000 00 |
| N. Y. C. & H. R..... | 22,550 00 | 22,000 00 | 22,240 00 |
| BANK STOCKS— | | | |
| Pittsfield National..... | 35,719 00 | 24,600 00 | 36,900 00 |
| Agricultural National..... | 60,000 00 | 30,000 00 | 75,000 00 |
| Adams National..... | 31,250 00 | 25,000 00 | 30,000 00 |
| MISCELLANEOUS— | | | |
| N. Y. & N. J. Tel. Co. bds..... | 25,984 36 | 25,000 00 | 26,250 00 |
| Commercial Union Tel. stk..... | 28,450 00 | 30,000 00 | 30,000 00 |
| Northwestern Tel. Co. stk..... | 5,976 50 | 5,700 00 | 5,842 50 |
| Pullman Palace Car Co. stk..... | 15,850 00 | 10,000 00 | 15,100 00 |
| Totals..... | \$1,034,351 61 | \$943,900 00 | \$1,060,712 50 |

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

NEW YORK CITY.

Commenced Business, July, 1859.

HENRY B. HYDE, *President.*WILLIAM ALEXANDER, *Secretary**Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash..... \$100,000 00
 Amount of net or ledger assets December 31, 1895.....\$193,964,618 83

II. INCOME DURING THE YEAR.

Cash received for premiums on
 new policies, without deductions
 for commissions or other ex-
 penses..... \$3,603,691 19
 Cash received for renewal premi-
 ums, without deductions for com-
 missions and other expenses....28,430,601 45
 From dividends applied to pur-
 chase paid-up additions and an-
 nuities..... 660,751 49
 From surrender values applied to
 purchase paid-up insurance and
 annuities..... 2,212,955 00
 Consideration received for annu-
 ities other than matured install-
 ment policies..... 1,182,343 40
 Total.....\$36,090,342 53
 Deduct amount of premiums paid
 to other companies for reinsur-
 ance on policies in this Com-
 pany..... 984 82
 Total premium income.....\$36,089,357 71
 Cash received for interest upon mortgage loans, 1,424,995 98
 For interest on bonds owned, and dividends on
 stock..... 4,855,159 76
 For interest on other debts due the Company.. 801,190 68

| | | |
|--|---------------|----|
| For rents for use of Company's property..... | 1,840,354 | 25 |
| Profit on sales of securities | } Nothing. | |
| From all other sources..... | | |
| Total income..... | \$45,011,058 | 38 |
| Total..... | \$238,975,677 | 21 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|--|--------------|----|
| Cash paid for death claims, \$12,- 077,165.23; additions, \$293,- 689.06..... | \$12,370,854 | 29 |
| Cash paid for matured endow- ments, \$885,104.21; additions, \$27,604.41..... | 912,708 | 62 |
| Cash paid for claims on installment policies..... | 9,394 | 71 |
| Total..... | \$13,292,957 | 62 |
| Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured..... | Nothing. | |
| Net amount actually paid for losses and matured endowments..... | \$13,292,957 | 62 |
| Cash paid to annuitants..... | 410,793 | 31 |
| Cash dividends paid policyholders..... | 1,765,181 | 12 |
| Cash dividends applied to purchase paid-up additions and annuities..... | 660,751 | 49 |
| Surrender values paid in cash..... | 3,594,800 | 91 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 2,212,955 | 00 |
| Total paid policyholders..... | \$21,937,439 | 45 |
| Cash paid stockholders for interest or dividends, | 7,000 | 00 |
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$1,472,066.90; renewals, \$2,230,576.76; on an- nuities, \$33,474.68..... | 3,736,118 | 34 |
| For salaries and allowances for agencies, in- cluding managers, agents, and clerks..... | 318,587 | 88 |
| For medical examiners' fees, and inspection of risks..... | 290,008 | 25 |
| For salaries and all other compensation of offi- cers and home office employees..... | 631,015 | 35 |
| For taxes on premiums..... | 209,686 | 94 |
| For taxes on reserves..... | 11,100 | 56 |
| For taxes on real estate..... | 293,942 | 11 |
| Stamps and customs..... | 2,711 | 92 |

| | |
|--|------------------|
| For insurance department fees and agents' licenses, \$6,395.66; municipal and state licenses, \$16,048.69..... | 22,444 35 |
| For rent..... | 346,977 84 |
| For commuting commissions..... | 694,924 65 |
| For furniture, fixtures, and safes for home and agency offices..... | 7,138 59 |
| For advertising, \$255,742.97; printing and stationery, \$82,680.77; postage, \$67,455.64..... | 405,879 38 |
| For repairs and expenses (other than taxes) on real estate..... | 704,680 21 |
| For legal expenses..... | 147,356 50 |
| For losses on sales of real estate..... | Nothing. |
| Profit and loss on real estate account..... | |
| Losses on other accounts..... | |
| Clerical, agency, traveling, express, telegraph, cable, freight, guarantee bond premiums, telephone, and general expenses..... | 237,409 69 |
| Reduction in values in 1896..... | 291,259 06 |
| Total miscellaneous expenses..... | \$8,358,241 62 |
| Total disbursements..... | \$30,295,681 07 |
| Balance..... | \$208,679,996 14 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|------------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$42,758,629 31 |
| Loans on mortgage (first liens) of real estate, | 32,021,426 97 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C..... | 11,723,700 00 |
| Cost of bonds and stocks owned, excluding interest, as per Schedule E..... | 109,595,489 37 |
| Cash in Company's office..... | 25,661 01 |
| Cash deposited in banks..... | 11,237,278 62 |
| Agents' ledger balances..... | 632,697 20 |
| Commuted commissions..... | 685,113 66 |
| Total..... | \$208,679,996 14 |
| Deduct agents' credit balances..... | 67,370 76 |
| Total net or ledger assets as per balance above | \$208,679,996 14 |

OTHER ASSETS.

| | |
|---|----------------|
| Interest due and accrued on mortgages..... | } \$285,396 34 |
| Interest due and accrued on bonds..... | |
| Interest due and accrued on collateral loans, | |
| Interest due and accrued on other assets.... | |
| | 60,508 19 |

| | | |
|---|---------------|------------------|
| Rents due and accrued on Company's property or lease..... | 172,992 05 | |
| Total..... | | 518,896 58 |
| Market value of bonds and stocks over cost, as per Schedule E..... | | 2,796,862 63 |
| | New Business. | Renewals. |
| Gross premiums due and unreported on policies in force December 31, 1896..... | \$793,924 00 | \$2,379,439 00 |
| Gross deferred premiums on policies in force December 31, 1896..... | 190,099 00 | 2,235,910 00 |
| Totals..... | \$984,023 00 | \$4,615,349 00 |
| Deduct cost of collection, 60 per cent. on "new" and 5 per cent. on "renewals"..... | 590,413 00 | 230,767 00 |
| Totals..... | \$393,610 00 | \$4,384,582 00 |
| Net amount of uncollected and deferred premiums..... | | 4,778,192 00 |
| Total assets, as per the books of the Company.... | | \$216,773,947 35 |

ITEMS NOT ADMITTED.

| | | |
|----------------------------|--------------|------------------|
| Commuted commissions..... | \$685,113 66 | |
| Agents' balances..... | 632,697 20 | |
| Total..... | | 1,317,810 86 |
| Total admitted assets..... | | \$215,456,136 49 |

V. LIABILITIES.

| | | |
|---|------------------|------------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest..... | \$162,546,101 00 | |
| Same for reversionary additions..... | 3,983,669 00 | |
| Same for annuities..... | 5,115,075 00 | |
| Total..... | \$171,644,845 00 | |
| Deduct net value of risks of this Company re-insured in other solvent companies..... | Nothing. | |
| Net reinsurance reserve..... | | \$171,644,845 00 |
| Present value of amounts not yet due on matured installment policies (face, \$151,712), | \$110,583 00 | |
| Claims for death losses due and unpaid..... | 264,083 16 | |
| Claims for matured endowments due and unpaid..... | 36,234 74 | |
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due..... | 5,300 00 | |

| | | |
|---|---------------|----|
| Claims for death losses which have been reported and no proofs received..... | 1,197,571 | 59 |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed..... | 95,675 | 00 |
| Amounts due and unpaid on annuity claims, Amounts due and unpaid on matured installment policies..... | 31,599 | 74 |
| Total policy claims..... | 1,630,464 | 23 |
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | 110,876 | 00 |
| Premiums paid in advance..... | Nothing. | |
| Amount of any other liability of the Company..... | | |
| Liabilities on policyholders' account..... | \$173,496,768 | 23 |
| Capital stock paid up..... | \$100,000 | 00 |
| Gross divisible surplus..... | 41,859,368 | 26 |
| Total liabilities..... | \$215,456,136 | 49 |
| Surplus accumulated on deferred dividend policies, apportioned or not..... | \$36,842,921 | 00 |
| Surplus accumulated on all other policies... | 5,116,447 | 26 |
| Gross divisible surplus..... | \$41,959,368 | 26 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|------------------|
| Whole life policies..... | 238,859 | \$752,832,285 00 |
| Endowment policies..... | 45,626 | 148,667,456 00 |
| All other policies..... | 2,993 | 4,461,131 00 |
| Reversionary additions..... | ..... | 6,548,681 00 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|-----------------|
| Whole life policies..... | 34,531 | \$97,231,807 00 |
| Endowment policies..... | 8,029 | 24,541,119 00 |
| All other policies..... | 888 | 2,188,343 00 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|----------------|
| Whole life policies..... | 522 | \$2,132,995 00 |
| Endowment policies..... | 131 | 464,786 00 |
| All other policies..... | 8 | 32,250 00 |

Additions by Dividends.

| | Number. | Amount. |
|---|---------|--------------------|
| Reversionary additions ..... | ..... | 1,102,784 00 |
| Total number and amount..... | 331,587 | \$1,040,203,637 00 |
| Deduct policies ceased to be in force..... | 37,868 | 125,101,567 00 |
| Total policies in force at the end of the year..... | 293,719 | \$915,102,070 00 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|---|---------|------------------|
| By death..... | 3,330 | \$12,501,912 00 |
| By maturity (end.)..... | 275 | 957,547 00 |
| By expiry (term)..... | 102 | 353,455 00 |
| By surrender..... | 11,186 | 38,685,794 00 |
| By lapse..... | 15,959 | 44,485,005 00 |
| By not taken, changed, and decreased..... | 7,016 | 28,117,854 00 |
| Total terminated..... | 37,868 | \$125,101,567 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 2,181 | \$5,981,365 00 |
| Number and amount of policies issued during the year..... | 249 | 1,054,873 00 |
| Totals..... | 2,430 | \$7,036,238 00 |
| Deduct number and amt. ceased to be in force.. | 205 | 618,287 00 |
| Total number and amount in force December 31, 1896..... | 2,225 | \$6,417,951 00 |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | None. | Nothing. |
| Number and amount of losses and claims on policies incurred during the year..... | 22 | \$187,833 00 |
| Totals..... | 22 | \$187,833 00 |
| Number and amount of losses and claims on policies paid during the year..... | 21 | 186,833 00 |
| Premiums collected during the year..... | .... | 189,578 39 |

VIII. PREMIUM NOTE ACCOUNT.

No premium notes.

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | |
|---|-----------------|
| Surplus beginning of said year..... | \$39,371,794 70 |
| Loading earned on premiums of insurance and annuity..... | 8,525,000 00 |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$8,929,525 87 |
| Balance of profit and loss items (including changes in market values and unadmitted assets) | 587,704 06 |
| Cost of insurance (less same on annuities)..... | 10,139,000 00 |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | 7,645,178 83 |
| Total credits..... | \$74,022,795 34 |

DEBITS.

| | | | | | | |
|---|--|--|--|--------------|----|----------------|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | | | | \$6,778,351 | 99 | |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | | | | 290,008 | 25 | |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | | | | 998,622 | 32 | \$8,066,982 56 |
| Interest required to maintain reserve..... | | | | | | 6,478,756 00 |
| Death losses incurred..... | | | | \$12,501,912 | 00 | |
| Less reserve and compromises on same, and reserve released by death of annuitants..... | | | | 3,217,912 | 00 | 9,284,000 00 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)..... | | | | | | 5,807,755 91 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | | | | | | 2,425,932 61 |
| Surplus at end of said year..... | | | | | | 41,959,368 26 |
| Total debits..... | | | | \$74,022,795 | 34 | |

VIII. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

| Country. | Number of policies in force. | Whole amount assured. | Premiums received during the last year. |
|----------------------------------|------------------------------|-----------------------|---|
| Europe..... | 45,507 | \$147,438,733 | \$5,434,879 65 |
| Asia..... | 779 | 2,870,358 | 134,923 28 |
| Africa..... | 3,630 | 11,122,730 | 327,134 68 |
| Australasia..... | 7,882 | 19,197,808 | 639,678 55 |
| South America..... | 9,526 | 48,126,109 | 1,468,806 84 |
| Central America..... | 1,666 | 7,653,520 | 339,354 17 |
| West Indies..... | 2,403 | 10,063,775 | 336,176 86 |
| Mexico..... | 3,512 | 9,060,745 | 383,479 30 |
| Other countries and islands..... | 791 | 2,872,526 | 115,500 00 |
| Totals..... | 75,696 | \$258,406,304 | \$9,179,933 33 |

Schedule A—Real Estate owned by the Company.

| | | |
|------------------------------------|--------------|----|
| In New York City, N. Y..... | \$10,170,348 | 71 |
| Brooklyn, N. Y..... | 113,612 | 50 |
| Milford and Pine Plains, N. Y..... | 32,547 | 00 |
| West Farms, N. Y..... | 30,000 | 00 |
| Jersey City, N. J..... | 218,852 | 53 |
| Elizabeth, N. J..... | 103,650 | 00 |
| Newark, N. J..... | 54,000 | 00 |
| Bergen Point, N. J..... | 4,000 | 00 |

| | |
|--------------------------------|-----------------|
| Rutherford, N. J..... | 4,000 00 |
| Bayonne, N. J..... | 15,500 00 |
| Piscataway, N. J..... | 6,000 00 |
| Plainville, N. J..... | 8,520 30 |
| New Brunswick, N. J..... | 8,149 60 |
| Montclair, N. J..... | 9,315 00 |
| Office Buildings— | |
| 108 to 124 Broadway..... | 7,225,000 00 |
| 76-82 Cedar Street..... | 3,300,000 00 |
| Boston..... | 1,750,000 00 |
| St. Louis..... | 1,200,000 00 |
| Des Moines..... | 555,000 00 |
| 8 to 12 Pine Street..... | 3,120,000 00 |
| Chili..... | 250,000 00 |
| Mexico..... | 70,000 00 |
| Paris..... | 825,000 00 |
| Vienna..... | 1,300,000 00 |
| Berlin..... | 2,300,000 00 |
| Madrid..... | 1,755,170 65 |
| 17 to 25 Nassau Street..... | 1,810,000 00 |
| 58 Cedar Street..... | 95,000 00 |
| Sydney..... | 1,928,716 49 |
| Melbourne..... | 2,843,757 68 |
| Denver..... | 1,460,754 12 |
| Office building equipment..... | 191,734 73 |
| Total book value..... | \$42,758,629 31 |

Schedule C. Loans on Collateral.

| | Par Val. | Market Val. | Amt. Loaned. |
|--------------------------------------|----------|-------------|--------------|
| Western Union Telegraph stk..... | 900,000 | 760,500 | 800,000 |
| Baltimore & Ohio R. R. stk..... | 350,000 | 56,875 | |
| B. & O. So. W. R. R. 4½ p.c. bds.. | 50,000 | 49,500 | |
| United States Express Co. stk..... | 60,000 | 25,800 | |
| Fairmont, Morgantown & Pttts- | | | 50,000 |
| burgh 4½ p.c. bds..... | 10,000 | 9,000 | |
| Union Stk. Yd. 1st m. 4½ p.c. bds.. | 30,000 | 30,000 | |
| Pittsburgh & Western Ry. Co. 5 | | | |
| p.c. bds..... | 50,000 | 37,500 | 250,000 |
| United States Express Co. stk..... | 75,000 | 32,250 | |
| So. Pac. of Cal. 5 p.c. bds..... | 50,000 | 45,000 | |
| Texas & New Orleans 5 p.c. bds.. | 50,000 | 46,500 | |
| Galveston, Harrisburgh & San An- | | | 100,000 |
| tonio 5 p.c. bds..... | 50,000 | 44,500 | |
| Austin & Northwest 5 p.c. bds.... | 25,000 | 20,250 | |
| So. Pac. of Arizona 6 p.c. bds..... | 25,000 | 22,750 | |
| Illinois Central R. R. 4 p.c. bds... | 50,000 | 50,000 | |
| Wells, Fargo & Co. Express stk... | 100,000 | 96,000 | |
| Westinghouse Electric and Manu- | | | |
| facturing Co. pfd. stk..... | 125,000 | 132,500 | 100,000 |

| | Par Value. | Market Val. | Amt. Loaned. |
|---|------------|-------------|--------------|
| Mercantile Trust Co. stk..... | 5,000 | 20,900 | 9,800 |
| Wheeling & Lake Erie pfd. stk.... | 10,000 | 2,850 | |
| Evansville & Terre H. R. R. stk... | 93,300 | 27,057 | |
| Louisville, Ev. & St. L. 5 p.c. bds.. | 20,000 | 6,600 | 40,000 |
| Peoria, Dec. & Ev. 5 p.c. bds..... | 8,000 | 2,080 | |
| Louisville, Ev. & St. L. 4 p.c. bds.. | 11,000 | 1,045 | |
| Ohio Valley 1st m. 5 p.c. bds..... | 4,000 | 1,000 | 325,000 |
| Pitts., Cleve. & Tol. 4½ p. c. bds... | 350,000 | 350,000 | |
| Union Stock Yards 4½ p. c. bds... | 150,000 | 150,000 | |
| Chesapeake & Ohio 4½ p. c. bds... | 180,000 | 131,400 | 100,000 |
| National Bank of Denver..... | 125,000 | 312,500 | 250,000 |
| Pitts. & West. Ry. Co. 5 p. c. bds., | 150,000 | 112,500 | 90,000 |
| Chicago City Railway Co..... | 204,000 | 448,800 | 300,000 |
| Baltimore, Chesapeake & Atlantic Ry. 1st m. 5 p. c. bds..... | 1,000,000 | 1,000,000 | 900,000 |
| United Electric Light & Power Co. 1st m. 5 p. c. bds..... | 600,000 | 600,000 | 525,000 |
| Lake Shore & Michigan S. Ry. stk., | 1,000,000 | 1,530,000 | 1,000,000 |
| Southern Ry. 1st m. 5 p. c. bds.... | 60,000 | 54,900 | 100,000 |
| Cent. Trust Co's Receipt for Louis- ville, N. A. & Chic. 6 p. c. bds... | 100,000 | 86,000 | |
| Br'lyn C. & Newt'n R. R. Co. stk., | 300,000 | 750,000 | |
| Manhattan Elevated R. R. Co. stk., | 60,000 | 54,825 | 707,000 |
| U. S. Illuminating Co. 6 p. c. bds., | 74,000 | 74,000 | |
| Missouri Pacific 5 p.c. bds..... | 30,000 | 21,900 | |
| St. L. & Iron Mountain 5 p. c. bds., | 35,000 | 25,900 | 3,258,000 |
| Erie Coal 6 p. c. bds..... | 10,000 | 10,650 | |
| Buffalo, N. Y. & Erie 7 p. c. bds... | 20,000 | 27,200 | |
| Morris & Essex 7 p. c. bds..... | 10,000 | 13,950 | 2,000,000 |
| C., I., St. L. & Chic. 4 p. c. bds... | 10,000 | 9,950 | |
| Syracuse, Bing. & N. Y. 7 p.c. bds., | 10,000 | 12,800 | |
| Louis., Cin. & Lex. 4½ p. c. bds... | 3,258,000 | 3,388,320 | 18,900 |
| Cairo, Ark. & Texas 7 p. c. bds... | 77,000 | 77,000 | |
| Great Northern R. R. pref. stk.... | 207,500 | 244,850 | |
| Southern Ry. of Ga. guar. stk..... | 214,400 | 199,392 | 2,000,000 |
| New York City 3½ p. c. bds..... | 790,000 | 827,209 | |
| Northern Pac. gen. lien 3 p c. bds., | 1,455,500 | 756,860 | |
| Great North. col. trust 4 p. c. bds., | 509,000 | 493,730 | 18,900 |
| Norfolk & West. R. R. 5 p. c. bds., | 265,000 | 180,200 | |
| Balt. & Ohio equip. 6 p. c. bds.... | 68,000 | 70,720 | |
| Pitts., McK. & Yough. 6 p. c. bds., | 15,000 | 19,650 | 18,900 |
| Athison, Topeka & Santa Fe notes, | 50,000 | 51,375 | |
| Guaranty Trust Co. stk..... | 6,000 | 24,300 | |
| Central Trust Co. certificates for 10,000 Ore. S. L. 1st m. 6 p.c. bds.. | 10,000 | 11,100 | |

| | Par Val. | Market Val. | Amt. Loaned |
|--|--------------|--------------|--------------|
| Great Northern R. R. pfd. stk..... | 50,000 | 59,000 | 300,000 |
| Atch., T. & S. Fe 4 p.c. bds..... | 90,000 | 71,100 | |
| Scioto Valley 4 p.c. bds..... | 59,000 | 47,790 | |
| Midland of New Jersey 6 p.c. bds.. | 42,000 | 49,560 | |
| Erie Prior Lien 4 p.c. bds..... | 100,000 | 95,750 | |
| Miss. River Bridge Co. 6 p.c. bds... | 47,000 | 51,700 | 600,000 |
| American Surety Co..... | 50,000 | 97,500 | |
| Consolidated Gas Co..... | 30,000 | 42,000 | |
| Illinois Central R. R. Co..... | 30,000 | 27,600 | |
| Michigan Central R. R. Co..... | 20,000 | 18,400 | |
| Westinghouse Electric and Manu- facturing Co. 1st pfd. stk..... | 49,875 | 52,867 | 600,000 |
| Rock Island R. R. stk..... | 30,000 | 19,875 | |
| Remington Arms Mfg. Co. stk..... | 300,000 | 360,000 | |
| Chicago & N. W. R. R. stk..... | 10,000 | 10,450 | |
| C., C., C. & St. L. pfd..... | 10,000 | 7,525 | |
| Western Union Telegraph Co. stk.. | 100,000 | 84,500 | |
| Totals..... | \$14,572,575 | \$14,738,055 | \$11,723,700 |

Schedule E. Stocks and Bonds owned by the Company.

| | Book Value. | Par Value. | Market Value |
|--|--------------|--------------|--------------|
| UNITED STATES BONDS— | | | |
| U. S. 4 p.c., 1907..... | \$968,800 00 | \$790,000 00 | \$884,800 00 |
| FOREIGN GOVERNMENT BONDS— | | | |
| Prussian 3 p.c., indef... | 426,976 00 | 486,377 00 | 484,187 00 |
| Italian 5 p.c., pl. of Gov. | 525,732 00 | 568,742 00 | 553,386 00 |
| Italian 4½ p.c., pl. of Gov..... | 11,329 00 | 10,062 00 | 10,389 00 |
| German 3½ p.c., by drawing..... | 24,368 00 | 23,529 00 | 24,439 00 |
| German Imperial loan, April and October, 3 p.c., indefinite..... | 328,216 00 | 375,719 00 | 374 404 00 |
| German Imperial loan, January and July, 3 p.c., indefinite..... | 87,027 00 | 97,858 00 | 98,250 00 |
| Swedish 3½ p.c., by drawing..... | 93,924 00 | 95,225 00 | 95,704 00 |
| Swiss 3½ p.c., by draw- ing..... | 19,255 00 | 19,231 00 | 19,712 00 |
| Wurttemberg 4 p.c., by drawing..... | 86,768 00 | 82,445 00 | 84,702 00 |
| Wurttemberg 3½ p.c., by drawing..... | 22,976 00 | 21,766 00 | 22,330 00 |
| Cape of Good Hope 4 p.c., Dec. 1923..... | 51,847 00 | 48,650 00 | 55,947 00 |
| Transvaal 5 p.c., by drawing..... | 48,747 00 | 48,500 00 | 54,199 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| Brazilian 4½ p.c., Oct. 1899..... | 111,884 00 | 109,687 00 | 89,943 00 |
| South Australian 4½ p. c., 1900..... | 48,995 00 | 48,378 00 | 51,031 00 |
| Hungarian 4 p.c., pl. of Gov..... | 100,325 00 | 108,460 00 | 112,798 00 |
| Servian 4 p.c..... | 21,421 00 | 30,212 00 | 20,544 00 |
| Russian 4 p.c., by drawing..... | 315,316 00 | 375,490 00 | 373,925 00 |
| Nobles State Land Bk. 4½ p.c., by drawing.. | 12,649 00 | 12,540 00 | 12,791 00 |
| STATE AND MUNICIPAL BONDS — | | | |
| Quebec city 4 p.c., 1934, | 97,271 00 | 99,765 00 | 106,082 00 |
| Toronto city deb. 4 p.c., 1925..... | 286,890 00 | 292,000 00 | 309,520 00 |
| Montreal city deb. 4 p.c., 1925..... | 194,750 00 | 190,000 00 | 202,667 00 |
| Montreal city con. fund. 4 p.c. 1932..... | 254,203 00 | 243,333 00 | 259,555 00 |
| Montreal city deb. reg. 3½ p. c., 1933..... | 225,000 00 | 250,000 00 | 243,958 00 |
| Elizabeth city 4 p. c., 1922..... | 338,428 00 | 375,000 00 | 352,500 00 |
| Newark city 6 p.c., 1908, | 267,500 00 | 250,000 00 | 300,000 00 |
| City of Lawrence 4 p. c., 1924..... | 198,762 00 | 183,000 00 | 196,953 00 |
| City of Woonsocket 4 p.c., 1915..... | 115,912 00 | 110,000 00 | 114,400 00 |
| Virginia State 3 p. c., 1932..... | 11,371 00 | 17,100 00 | 12,654 00 |
| City of Milwaukee 5 p.c., 1897-1914..... | 324,387 00 | 285,000 00 | 324,543 00 |
| City of Manchester water loan 4 p.c., 1915..... | 105,007 00 | 98,000 00 | 104,370 00 |
| City of Manchester imp. loan 4 p. c., 1915..... | 68,544 00 | 64,000 00 | 68,160 00 |
| City of Manchester sch'l loan 4 p.c., 1896-1902, | 61,110 00 | 60,000 00 | 61,125 00 |
| City of Somerville city loan 4 p. c., 1898-1914, | 252,447 00 | 241,000 00 | 252,447 00 |
| City of Somerville sewer loan 4 p.c., 1906-1925, | 57,613 00 | 55,000 00 | 57,613 00 |
| City of Brockton sewerage loan 4 p. c., 1904-1924..... | 178,500 00 | 170,000 00 | 178,500 00 |
| City of Lynn municipal loan 4 p. c., 1905..... | 47,245 00 | 44,000 00 | 45,320 00 |
| City of Lynn municipal loan 4 p. c., 1915..... | 20,401 00 | 19,000 00 | 20,140 00 |

| | Par Value. | Cost Value. | Market Value. |
|---|------------|-------------|---------------|
| City of Lynn water loan | | | |
| 4 p. c., 1925..... | 155,694 00 | 145,000 00 | 155,150 00 |
| New York city 3½ p. c., 1915-1927..... | 732,970 00 | 700,000 00 | 736,305 00 |
| RAILROAD BONDS— | | | |
| A., T. & S. Fe 6 p. c., 1898..... | 308,040 00 | 300,000 00 | 308,040 00 |
| Atlantic Av. 5 p. c., 1931, | 431,687 00 | 400,000 00 | 425,000 00 |
| Atlantic Av. 5 p. c., 1909, | 32,400 00 | 30,000 00 | 31,500 00 |
| Broadway and Seventh Av. 5 p. c., 1943..... | 85,218 00 | 75,000 00 | 87,375 00 |
| Broadway Surface 5 p. c., 1924..... | 56,375 00 | 50,000 00 | 58,562 00 |
| Broadway Surface 5 p. c., 1905..... | 12,840 00 | 12,000 00 | 12,600 00 |
| Brooklyn City & New- town 5 p. c., 1939..... | 349,000 00 | 349,000 00 | 383,900 00 |
| Boston & Maine, 4½ p. c., 1944..... | 58,375 00 | 50,000 00 | 58,375 00 |
| B. & O. Receiver cts., 6 p. c., 1899..... | 400,000 00 | 400,000 00 | 407,000 00 |
| B. & O. 6 p. c., 1900.... | 200,000 00 | 200,000 00 | 206,000 00 |
| B. & O. Equip. 6 p. c., 1899..... | 116,000 00 | 116,000 00 | 120,640 00 |
| St. Paul, Fargo & So. 6 p. c., 1924..... | 364,444 00 | 318,000 00 | 381,600 00 |
| St. Paul Consolidated 7 p. c. 1905..... | 395,636 00 | 300,000 00 | 390,000 00 |
| St. Paul, La Crosse & Dav'port 5 p. c., 1919.. | 325,903 00 | 316,000 00 | 351,550 00 |
| St. Paul g. m. 4 p. c., 1989, | 466,229 00 | 500,000 00 | 485,000 00 |
| St. Paul, Mineral Point, 5 p. c., 1910..... | 487,904 00 | 475,000 00 | 494,000 00 |
| St. Paul, Dak. & G. S. 5 p. c., 1916..... | 186,405 00 | 191,000 00 | 208,190 00 |
| St. Paul convertible in- comes, 5 p. c., 1916... | 232,805 00 | 230,000 00 | 287,500 00 |
| St. Paul, Hastings & Dak. 7 p. c., 1910.... | 556,781 00 | 449,000 00 | 573,597 00 |
| St. Paul, Iowa & Dak. 7 p. c., 1908..... | 128,489 00 | 100,000 00 | 130,000 00 |
| St. Paul, Southwestern 6 p. c., 1909..... | 211,159 00 | 185,000 00 | 216,450 00 |
| St. P., Mil. & Northern 6 p. c., 1913..... | 480,280 00 | 414,000 00 | 480,240 00 |
| St. P., Southern Minn. 6 p. c., 1910..... | 96,035 00 | 83,000 00 | 98,562 00 |
| St. P., Prairie du Chien 8 p. c., 1898..... | 41,625 00 | 37,000 00 | 39,220 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|--------------|--------------|---------------|
| St. P., Chic. & Missouri River 5 p.c., 1926.... | 47,189 00 | 44,000 00 | 47,520 00 |
| C., B. & Q., Iowa div., 4 p.c., 1919..... | 328,250 00 | 325,000 00 | 315,250 00 |
| C., B. & Q. deb. 4 p.c., 1921..... | 688,370 00 | 718,000 00 | 673,125 00 |
| C., B. & Q. 7 p.c., 1903, C., B. & Q. convertible incomes 5 p.c., 1903, | 4,635,653 00 | 3,902,000 00 | 4,614,115 00 |
| C., B. & Q., Nebraska, 4 p.c., 1927..... | 191,950 00 | 180,000 00 | 180,900 00 |
| C., B. & Q., Denver, 4 p.c., 1922..... | 84,280 00 | 98,000 00 | 85,750 00 |
| C. B. & Q., Han. & St. Joseph, 6 p.c., 1911.. | 501,494 00 | 500,000 00 | 468,750 00 |
| C., B. & Q., Ottawa, Oswego & Fox River, 8 p.c., 1900. | 1,931,169 00 | 1,667,000 00 | 1,967,060 00 |
| C., B. & Q., Kas. City, St. Joseph & Council Bluffs, 7 p.c., 1907.... | 119,370 00 | 100,000 00 | 112,000 00 |
| C., B. & Q., Atchison & Nebraska, 7 p.c., 1908, | 221,322 00 | 179,000 00 | 221,065 00 |
| C., B. & Q., Bur. & Missouri R., 6 p.c., 1918, | 111,932 00 | 89,000 00 | 111,917 00 |
| C., B. & Q., Lincoln & Northwest, 7 p.c., 1910, | 248,237 00 | 213,000 00 | 249,210 00 |
| C., B. & Q., Chicago & Iowa, 5 p.c., 1905.... | 33,020 00 | 26,000 00 | 32,500 00 |
| Northwest con. 7 p.c., 1902..... | 1,162,110 00 | 1,113,000 00 | 1,202,040 00 |
| Northwest con. reg. 7 p.c., 1902..... | 90,150 00 | 75,000 00 | 86,812 00 |
| Northwest sinking fund reg. 5 p.c., 1929..... | 162,142 00 | 136,000 00 | 156,400 00 |
| Northwest sinking fund 7 p.c., 1915..... | 499,747 00 | 491,000 00 | 540,100 00 |
| Northwest deb. 5 p.c., 1909..... | 352,905 00 | 272,000 00 | 382,160 00 |
| Northwest deb. 5 p.c., 1921..... | 1,014,619 00 | 1,000,000 00 | 1,060,000 00 |
| Northwest deb. reg. 5 p.c., 1921..... | 2,163,434 00 | 2,117,000 00 | 2,275,775 00 |
| Northwest deb. reg. 5 p.c., 1921..... | 1,015,778 00 | 1,000,000 00 | 1,075,000 00 |
| Northwest deb. reg. 5 p.c., 1933..... | 204,150 00 | 195,000 00 | 214,500 00 |
| Northwest, Tomah div., 6 p.c., 1905..... | 325,233 00 | 300,000 00 | 324,000 00 |
| Northwest, Chicago & Tomah, 6 p.c., 1905.. | 33,640 00 | 29,000 00 | 33,640 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|--------------|--------------|---------------|
| Northwest, Fremont, Elkhorn & Missouri Valley, 6 p.c., 1933... | 869,172 00 | 707,000 00 | 912,030 00 |
| Northwest extension 4 p.c., 1926..... | 741,673 00 | 775,000 00 | 786,625 00 |
| Northwest, Winona & St. Peter, 7 p.c., 1916, | 130,720 00 | 94,000 00 | 128,780 00 |
| Northwest, Sioux City & Pacific, 6 p.c., 1898, | 74,538 00 | 71,000 00 | 74,550 00 |
| Northwest, Escanaba & Lake Sup. 6 p.c., 1901, | 11,000 00 | 10,000 00 | 11,000 00 |
| Northwest, Menominee River, 7 p.c., 1906.... | 18,375 00 | 15,000 00 | 18,375 00 |
| Northwest, Northern Illi- nois, 5 p.c., 1910..... | 55,250 00 | 50,000 00 | 53,500 00 |
| Northwest, Northwest. Union 7 p.c., 1917.... | 34,177 00 | 24,500 00 | 34,055 00 |
| Northw., Cedar R. & Mo. River 7 p.c., 1909, | 19,312 00 | 15,000 00 | 19,200 00 |
| Northw., Mil., L. S. & Western 6 p.c., 1921.. | 18,235 00 | 14,000 00 | 18,340 00 |
| Col., San. & Hock. Re- ceiv. cert. 6 p.c., 1896, | 250,000 00 | 250,000 00 | 252,500 00 |
| Cen. of Ga. 5 p.c., 1945, | 550,000 00 | 500,000 00 | 565,000 00 |
| C. of Ga. Con. 5 p.c., 1945, | 1,107,363 00 | 1,300,000 00 | 1,176,500 00 |
| Cen. of N. J., 7 p.c., 1899, | 130,503 00 | 117,000 00 | 125,190 00 |
| Central of New Jersey convert. 7 p.c., 1902.. | 35,058 00 | 30,000 00 | 34,500 00 |
| Columbus & Ninth Ave. 5 p.c., 1993..... | 285,133 00 | 255,000 00 | 297,075 00 |
| Chic., St. P., Minn. & Omaha 6 p.c., 1930... | 1,041,728 00 | 914,000 00 | 1,160,780 00 |
| Chic. St. P. & Minn. 6 p.c., 1918..... | 180,422 00 | 139,000 00 | 173,750 00 |
| Chicago & Western Ind. 6 p.c., 1932..... | 267,667 00 | 240,000 00 | 278,400 00 |
| Rock Island 5 p.c., 1934, | 1,697,171 00 | 1,605,000 00 | 1,677,225 00 |
| R. Island reg. 6 p.c., 1917, | 147,818 00 | 115,000 00 | 146,050 00 |
| Rock Island 6 p.c., 1917, | 60,300 00 | 49,000 00 | 64,190 00 |
| Chicago & Eastern Illi- nois, 6 p.c., 1907..... | 23,150 00 | 20,000 00 | 22,400 00 |
| Canada So. 5 p.c., 1908, | 441,588 00 | 405,000 00 | 448,537 00 |
| Canada So. 5 p.c., 1913, | 599,930 00 | 575,000 00 | 605,187 00 |
| Cleveland & Mahoning Valley 5 p.c., 1938... | 787,125 00 | 655,000 00 | 805,650 00 |
| Clev., Cin., Chic. & St. Louis 4 p.c., 1993.... | 1,236,410 00 | 1,469,000 00 | 1,263,340 00 |
| Clev., Col., Cin. & Ind. 7 p.c., 1914 | 720,564 00 | 595,000 00 | 773,500 00 |

| | Cost Value. | Par Value. | Market Value. |
|-----------------------------|--------------|--------------|---------------|
| Cleve. Col., Cin. & Ind. | | | |
| 6 p.c. 1934..... | 242,150 00 | 200,000 00 | 240,000 00 |
| Ind. & St. L. 7 p.c., 1919, | 171,625 00 | 150,000 00 | 186,000 00 |
| Cin., Ind., St. L. & | | | |
| Chic. 4 p.c., 1936.... | 390,583 00 | 400,000 00 | 398,000 00 |
| Central Park, N. & E. | | | |
| River 7 p.c., 1902..... | 111,834 00 | 97,000 00 | 108,640 00 |
| Chesapeake & Ohio con, | | | |
| 5 p.c., 1939..... | 1,011,321 00 | 998,000 00 | 1,077,840 00 |
| Ches. & O. 4½ p.c., 1992, | 719,555 00 | 900,000 00 | 657,000 00 |
| Chesapeake & Ohio Car | | | |
| Trust 6 p.c..... | 144,583 37 | 144,583 37 | 144,583 00 |
| Richmond & Allegheny | | | |
| 4 p.c., 1989..... | 292,904 00 | 315,000 00 | 308,700 00 |
| Albany & Susquehanna | | | |
| 7 p.c., 1906..... | 145,125 00 | 114,000 00 | 142,500 00 |
| Albany & Susquehanna | | | |
| reg. 7 p.c., 1906..... | 473,593 00 | 372,000 00 | 465,000 00 |
| Albany & Susquehanna | | | |
| 6 p.c., 1906..... | 672,285 00 | 580,000 00 | 672,800 00 |
| Albany & Susquehanna | | | |
| reg. 6 p.c., 1906..... | 881,005 00 | 754,000 00 | 874,640 00 |
| New York & Canada 4½ | | | |
| p.c., 1904..... | 450,000 00 | 450,000 00 | 450,000 00 |
| D. & H., Penna. div., 7 | | | |
| p.c., 1917..... | 4,378 00 | 3,000 00 | 4,290 00 |
| D. & H., Penna. div. | | | |
| reg. 7 p.c., 1917..... | 481,569 00 | 330,000 00 | 471,900 00 |
| Mor. & Es. 7 p.c., 1915.. | 1,838,615 00 | 1,408,000 00 | 1,957,120 00 |
| Mor. & Es. 7 p.c., 1914.. | 28,089 00 | 20,000 00 | 27,900 00 |
| N. Y., L. & W., 5 p.c., | | | |
| 1923..... | 156,216 00 | 145,000 00 | 163,850 00 |
| N. Y., L. & W. 6 p.c., | | | |
| 1921..... | 132,553 00 | 100,000 00 | 133,000 00 |
| N. Y., L. & W. reg. 6 | | | |
| p.c., 1921..... | 1,989,225 00 | 1,500,000 00 | 1,995,000 00 |
| Mor. & Es. 7 p.c., 1901.. | 59,000 00 | 50,000 00 | 55,500 00 |
| N. Y., L. E. & W. prior | | | |
| lien 4 p.c., 1996..... | 955,000 00 | 1,000,000 00 | 957,500 00 |
| N. Y., L. E. & W. gen- | | | |
| eral lien 3-4 p.c., 1996, | 756,600 00 | 1,164,000 00 | 756,600 00 |
| N. Y., L. E. & W. 6 p.c., | | | |
| 1922..... | 500,000 00 | 500,000 00 | 532,500 00 |
| Jefferson 5 p.c., 1909... | 103,250 00 | 100,000 00 | 104,500 00 |
| Suspen. Bridge & Erie | | | |
| Junction 7 p.c., 1900.. | 81,319 00 | 74,000 00 | 81,400 00 |
| Chic. & Erie 5 p.c., 1982, | 819,938 00 | 750,000 00 | 823,125 00 |
| Flint & Pere Marquette | | | |
| 5 p.c., 1939..... | 33,000 00 | 33,000 00 | 27,885 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|--------------|--------------|---------------|
| Fitchburg debenture 4 p.c., 1915..... | 503,750 00 | 500,000 00 | 503,750 00 |
| Fulton St. 4 p.c., 1995, | 290,250 00 | 300,000 00 | 290,250 00 |
| Illinois Central Western Lines 4 p.c., 1951.... | 1,000,002 00 | 1,000,000 00 | 1,000,000 00 |
| Chic., St. Louis & New Orleans 4 p.c., 1951.. | 490,000 00 | 500,000 00 | 500,000 00 |
| Ky. Cen. 4 p.c., 1987... | 355,825 00 | 430,000 00 | 374,100 00 |
| Louisv. & Nashv. & Mo. & Mont. 4½ p.c., 1945. | 779,750 00 | 745,000 00 | 789,700 00 |
| Louisv. & Nashv., St. L. Div., 6 p.c., 1921.. | 199,200 00 | 160,000 00 | 193,600 00 |
| Mem. & O. 7 p.c., 1901, | 28,562 00 | 25,000 00 | 28,562 00 |
| Lexing. Ave. & Pavonia Ferry 5 p.c., 1993.... | 376,544 00 | 337,000 00 | 392,605 00 |
| Pitts. & L.E. 5 p.c., 1828, | 1,064,500 00 | 1,000,000 00 | 1,120,000 00 |
| Lake Shore & Michigan So., reg., 7 p.c., 1903, | 711,589 00 | 592,000 00 | 703,000 00 |
| L.S. & M. S. 7 p.c., 1903, | 26,867 00 | 22,000 00 | 26,125 00 |
| L.S. & M. S. 7 p.c., 1900, | 382,800 00 | 319,000 00 | 363,660 00 |
| Lake Shore & Michigan So., reg., 7 p.c., 1900, | 48,522 00 | 44,000 00 | 48,620 00 |
| Cincinnati and Springfield, 7 p.c., 1901.... | 96,824 00 | 84,000 00 | 94,080 00 |
| Detroit, Monroe & Toledo, 7 p.c., 1906..... | 12,700 00 | 10,000 00 | 12,500 00 |
| Le. V. Ter. 5 p.c., 1941, | 1,080,000 00 | 1,000,000 00 | 1,097,500 00 |
| Manhattan 4 p.c., 1900.. | 1,515,183 00 | 1,592,000 00 | 1,512,400 00 |
| Met. El. 6 p.c., 1908.... | 713,786 00 | 604,000 00 | 718,760 00 |
| Met. El. 6 p.c., 1899.... | 782,155 00 | 737,000 00 | 772,929 00 |
| Mo. Pacific 6 p.c., 1920, | 494,142 00 | 500,000 00 | 432,500 00 |
| Mo. Pacific 5 p.c., 1920, | 218,750 00 | 250,000 00 | 182,500 00 |
| Pac. of Mo. 4 p.c., 1938, | 311,614 00 | 307,000 00 | 308,535 00 |
| International & Great Northern 6 p.c., 1919, | 440,240 00 | 400,000 00 | 464,000 00 |
| Mich. Cen. 7 p.c., 1902, | 336,365 00 | 286,000 00 | 323,180 00 |
| Mich. Cen. 5 p.c., 1902, | 213,000 00 | 200,000 00 | 216,000 00 |
| Jackson, Lansing & Saginaw 5 p.c., 1901, | 41,400 00 | 40,000 00 | 40,800 00 |
| Mich. Cen., 6 p.c., 1909, | 549,405 00 | 450,000 00 | 531,000 00 |
| N.Y.C., reg., 7 p.c., 1903, | 306,889 00 | 260,000 00 | 302,900 00 |
| N.Y.C. deb. 5 p.c., 1904, | 108,995 00 | 100,000 00 | 105,750 00 |
| West Shore reg. 4 p.c., 2361..... | 1,000,000 00 | 1,000,000 00 | 1,071,250 00 |
| Pine Creek reg. 6 p.c., 1932..... | 253,612 00 | 214,000 00 | 270,978 00 |
| R., W. & O. 5 p.c., 1922, | 425,215 00 | 359,000 00 | 420,030 00 |
| N.Y. & N.E. 7 p.c., 1905, | 59,749 00 | 50,000 00 | 60,500 00 |
| N.Y. & N.E. 6 p.c., 1905, | 281,975 00 | 250,000 00 | 282,500 00 |

| | Cost Value. | Par Value. | Market Value |
|--|-------------|--------------|--------------|
| N. Y. El. 5 p.c., 1916... | 566,100 00 | 556,000 00 | 589,360 00 |
| N. Y., Chic. & St. L. 4 p.c., 1937..... | 193,000 00 | 185,000 00 | 191,937 00 |
| N. Y., Ont. & W. 4 p.c., 1992..... | 387,750 00 | 470,000 00 | 417,125 00 |
| N. Y., Ont. & W. 5 p.c., 1939..... | 105,750 00 | 100,000 00 | 108,000 00 |
| N. P. cts., 6 p.c., 1921.. | 508,420 00 | 449,000 00 | 508,493 00 |
| N. P. cts., reg., 6 p.c., 1921..... | 240,449 00 | 210,000 00 | 237,825 00 |
| N. P. cts., 5 p.c., 1989.. | 203,404 00 | 500,000 00 | 272,500 00 |
| Sub. to bds. of N. P... | 50,000 00 | 50,000 00 | 50,000 00 |
| James River Valley 6 p.c., 1936..... | 84,092 00 | 81,000 00 | 40,500 00 |
| Newark, Som. & Straits- ville 5 p.c., 1929..... | 112,612 00 | 115,500 00 | 112,612 00 |
| O. R. & N. 4 p.c., 1946, | 140,000 00 | 175,000 00 | 140,000 00 |
| O. & M. 7 p.c., 1898.... | 548,488 00 | 512,000 00 | 537,600 00 |
| Old Col. reg. 4 p.c., 1938, | 186,306 00 | 175,000 00 | 186,306 00 |
| Old Colony 4 p.c., 1924, | 324,312 00 | 300,000 00 | 324,312 00 |
| Peoria & Pekin Union 6 p.c., 1921..... | 267,031 00 | 251,000 00 | 276,100 00 |
| Pittsburgh & Western 4 p.c., 1917..... | 362,294 00 | 450,000 00 | 346,500 00 |
| Pittsburgh & Western 5 p.c., 1941..... | 396,413 00 | 532,000 00 | 399,000 00 |
| Pittsburgh, Painesville & Fairport 5 p.c., 1916.. | 146,500 00 | 150,000 00 | 147,000 00 |
| Penna. 4½ p.c., 1921... | 407,976 00 | 400,000 00 | 444,000 00 |
| Penna. reg. 4½ p.c., 1921, | 509,970 00 | 500,000 00 | 555,000 00 |
| Pitts., Cin., Chic. & St. Louis 4½ p.c., 1940.. | 495,465 00 | 493,000 00 | 534,905 00 |
| Pitts., Cin., Chic. & St. Louis 4½ p.c., 1942... | 477,375 00 | 475,000 00 | 515,375 00 |
| Pitts., Cin., Chic. & St. Louis 4 p.c., 1945.... | 995,000 00 | 1,000,000 00 | 1,000,000 00 |
| Pitts., Cin. & St. Louis reg. 7 p.c., 1900..... | 177,077 00 | 156,000 00 | 176,280 00 |
| Pitts., Cin. & St. Louis 7 p.c., 1900..... | 52,889 00 | 47,000 00 | 53,110 00 |
| Allegheny Valley 7 p.c., 1910..... | 504,274 00 | 390,000 00 | 495,300 00 |
| Pitts., McKeesport & Yough. 6 p.c., 1932... | 317,500 00 | 250,000 00 | 327,500 00 |
| Pitts., McKeesport & Yough. 6 p.c., 1934.. | 633,750 00 | 500,000 00 | 655,000 00 |
| Phil. & Reading sinking fund 5 p. c., 1902..... | 487,500 00 | 500,000 00 | 490,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|--------------|--------------|---------------|
| Rochester & Pittsburg, 6 p.c., 1922..... | 118,000 00 | 100,000 00 | 121,000 00 |
| South Ferry 5 p.c., 1919, | 155,000 00 | 150,000 00 | 162,000 00 |
| St. Louis & San Fran- cisco 6 p.c., 1906.... | 104,718 00 | 93,000 00 | 103,695 00 |
| St. Louis & Iron Moun- tain 7 p.c., 1897 | 1,107,546 00 | 1,068,000 00 | 1,085,355 00 |
| St. Louis & Iron Mount., not guar., 5 p.c., 1931, | 782,700 00 | 917,000 00 | 678,580 00 |
| St. Louis & Iron Mount. guar. 5 p.c., 1931.... | 562,052 00 | 633,000 00 | 468,420 00 |
| St. Louis & Iron Mount. extended 5 p.c., 1897, | 446,339 00 | 445,000 00 | 453,900 00 |
| Second Avenue deb. 5 p.c., 1909..... | 128,437 00 | 125,000 00 | 126,250 00 |
| Second Ave. 5 p.c., 1909, | 10,825 00 | 10,000 00 | 10,600 00 |
| St. L. Ter. 4½ p.c., 1939, | 196,800 00 | 205,000 00 | 217,300 00 |
| St. P., Minn. & Man., Dak. ex., 6 p.c., 1910, | 116,759 00 | 110,000 00 | 128,150 00 |
| St. P., Minn. & Man., 4½ p.c., 1933..... | 478,759 00 | 490,000 00 | 514,500 00 |
| St. P., Minn. & Man. reg. 4½ p.c., 1933,... | 484,194 00 | 500,000 00 | 520,000 00 |
| Wilmar & Sioux Falls 5 p.c., 1938..... | 563,575 00 | 565,000 00 | 596,075 00 |
| St. P., Minn. & Man. 6 p.c., 1933..... | 123,982 00 | 106,000 00 | 133,560 00 |
| Va. Midland 5 p.c., 1931, | 248,858 00 | 239,000 00 | 246,170 00 |
| Sandusky, Mansfield & Newark 7 p.c., 1909.. | 156,251 00 | 129,000 00 | 156,251 00 |
| Texas & P. 5 p.c., 2000, | 307,602 00 | 350,000 00 | 299,250 00 |
| Union Pac. 6 p.c., 1899, | 51,857 00 | 51,000 00 | 52,657 00 |
| Union Pac. 6 p.c., 1898, | 313,126 00 | 309,000 00 | 318,270 00 |
| Union Pacific 6 p.c..... | 65,186 00 | 65,000 00 | 66,950 00 |
| Union Pacific 6 p.c..... | 59,945 00 | 60,000 00 | 61,500 00 |
| Union Pacific 6 p.c..... | 133,541 00 | 133,000 00 | 146,300 00 |
| Union Pacific 6 p.c..... | 170,246 00 | 173,000 00 | 190,300 00 |
| Union Pac. cert. of de- posit coll. trust notes, | 187,343 00 | 185,000 00 | 187,544 00 |
| Subscription to bonds Union Pacific..... | 157,500 00 | 157,500 00 | 157,500 00 |
| United Trac. & Electric Co. 5 p.c., 1933..... | 505,000 00 | 500,000 00 | 507,500 00 |
| Wabash 5 p.c., 1939.... | 1,035,500 00 | 1,000,000 00 | 1,060,000 00 |
| Wheeling & Lake Erie 4 p.c., 1992..... | 110,833 00 | 150,000 00 | 105,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---------------------------|--------------|--------------|---------------|
| Southwestern Ry. 4 p.c., | 110,970 00 | 119,790 00 | 117,794 00 |
| Rezan Ural Ry. 4½ p.c., | 361,979 00 | 362,450 00 | 366,981 00 |
| Kursk Kieff Ry. 4½ p.c., | 71,957 00 | 72,435 00 | 73,340 00 |
| Orenburg Ry. 4 p.c.... | 20,324 00 | 21,725 00 | 21,399 00 |
| Kieff Voronesh Railway | | | |
| 4½ p.c..... | 166,900 00 | 167,090 00 | 169,179 00 |
| South Eastern Railway | | | |
| 4½ p.c..... | 272,366 00 | 269,555 00 | 272,924 00 |
| RAILROAD STOCKS— | | | |
| Pennsylvania.... | 324,625 00 | 305,000 00 | 314,531 00 |
| C., C., C. & St. L. pfd.. | 1,342,854 00 | 1,380,000 00 | 1,038,450 00 |
| C., C., C. & St. L. com.. | 149,627 00 | 250,000 00 | 65,000 00 |
| Chicago, R. I. & P..... | 1,169,697 00 | 1,450,000 00 | 960,625 00 |
| Missouri Pacific..... | 725,150 00 | 1,550,000 00 | 311,937 00 |
| C., St. P., M. & O. com., | 143,119 00 | 300,000 00 | 141,000 00 |
| Michigan Central..... | 970,718 00 | 950,000 00 | 874,000 00 |
| C. & N. W. com..... | 602,900 00 | 600,000 00 | 627,000 00 |
| Illinois Central..... | 1,131,230 00 | 1,110,000 00 | 1,021,200 00 |
| St. P., M. & M..... | 269,302 00 | 240,000 00 | 274,800 00 |
| C., M. & St. P. pfd..... | 330,213 00 | 270,000 00 | 353,700 00 |
| C., M. & St. P. com.... | 118,279 00 | 170,000 00 | 124,525 00 |
| Baltimore & Ohio..... | 1,171,064 00 | 1,580,000 00 | 256,750 00 |
| Rome, W. & O..... | 613,365 00 | 570,000 00 | 672,600 00 |
| Del. & Hudson Canal.. | 799,616 00 | 620,000 00 | 719,975 00 |
| L. S. & M. S..... | 201,957 00 | 140,000 00 | 214,200 00 |
| Manhattan | 1,209,537 00 | 1,110,000 00 | 1,014,262 00 |
| N. Y. C. & H. R..... | 239,817 00 | 250,000 00 | 235,000 00 |
| Ore. R. R. & N. pfd.... | 49,000 00 | 245,000 00 | 89,425 00 |
| BANK STOCKS— | | | |
| Western National..... | 1,272,319 00 | 1,117,960 00 | 1,308,013 00 |
| Mercantile Trust Co.... | 2,176,964 00 | 1,326,800 00 | 5,546,024 00 |
| MISCELLANEOUS— | | | |
| Westinghouse Electric & | | | |
| Mfg. Co. stock..... | 247,423 00 | 250,000 00 | 265,000 00 |
| W. U. Telegraph stock, | 572,903 00 | 660,000 00 | 557,700 00 |
| W. Union Telegraph | | | |
| 5 p.c., 1938..... | 488,208 00 | 480,000 00 | 518,400 00 |
| W. Union Telegraph | | | |
| 7 p.c., 1907..... | 201,327 00 | 180,000 00 | 195,300 00 |
| W. Union Telegraph | | | |
| 7 p.c., 1907..... | 1,157,255 00 | 1,042,000 00 | 1,130,570 00 |
| Laclede Gas 5 p.c. 1919, | 194,506 00 | 232,000 00 | 215,760 00 |
| Baltimore Consolidated | | | |
| Gas 5 p.c., 1936..... | 359,827 00 | 347,000 00 | 373,025 00 |
| Western Transit Co. 4½ | | | |
| p.c., 1903..... | 517,340 00 | 500,000 00 | 513,125 00 |

| | Cost Value. | Par Value. | Market Value |
|---------------------------|------------------|------------------|------------------|
| Westinghouse Electric & | | | |
| Mfg. Co. 5 p.c., 1905, | 356,250 00 | 375,000 00 | 356,250 00 |
| In. Nav Co. 6 p.c., 1906, | 102,500 00 | 100,000 00 | 100,000 00 |
| N. W. Tel. 7 p.c., 1904, | 104,835 00 | 90,500 00 | 104,980 00 |
| United Electric L. & P. | | | |
| Co. 5 p.c., 1924..... | 263,250 00 | 300,000 00 | 300,000 00 |
| American Dock & Imp. | | | |
| Co. 5 p.c., 1921 | 79,654 00 | 71,000 00 | 82,892 00 |
| Totals..... | \$109,595,489 37 | \$106,086,457 37 | \$112,392,352 00 |

GERMANIA LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, July, 1860.

HUGO WESENDONCK, *President.*HUBERT CILLIS, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

| | |
|--|-----------------|
| Capital stock paid up in cash..... | \$200,000 00 |
| Amount of net or ledger assets, December 31, 1895..... | \$20,315,133 11 |

II. INCOME DURING THE YEAR.

| | |
|---|----------------|
| Cash received for premiums on new policies, without deductions for commissions or other ex- penses | \$322,710 23 |
| Cash received for renewal premi- ums, without deductions for commissions or other expenses, .. | 2,454,816 39 |
| From dividends applied to pur- chase paid-up additions and an- nuities..... .. | 48,950 97 |
| From surrender values applied to purchase paid-up insurance and annuities..... .. | 173,125 76 |
| Consideration received for annui- ties other than matured install- ment policies..... .. | 13,361 03 |
| Total..... .. | \$3,012,964 38 |
| Deduct amount of premiums paid to other Companies for reinsur- ance for policies in this Com- pany, renewals..... .. | 6,502 90 |
| Total premium income..... .. | \$3,006,461 48 |
| Cash received for interest upon mortgage loans, .. | 555,809 73 |
| For interest on bonds owned, and dividends on stock..... .. | 267,682 87 |
| For interest on premium notes, loans, or liens, .. | 59,930 87 |
| For interest on other debts due the Company, .. | 126 53 |
| For discount on claims paid in advance..... .. | 1,319 20 |

| | |
|--|-----------------|
| For rents for use of Company's property, including \$20,260 for Company's own occupancy..... | 137,150 83 |
| From dividends and surrender values on re-insurances..... | Nothing. |
| From policy fees. | 1,779 94 |
| Total income..... | 4,030,261 45 |
| Total..... | \$24,345,394 56 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|----------------|
| Cash paid for death claims, \$938,- 174.13; additions, \$30,635.47... | \$968,809 60 |
| Cash paid for matured endowments, \$461,046.80; additions, \$9,840.98 | 470,887 78 |
| Total..... | \$1,439,697 38 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | Nothing. |
| Net amount actually paid for losses and matured endowments..... | \$1,439,697 38 |
| Cash paid to annuitants..... | 22,964 54 |
| Cash dividends paid policyholders..... | 9,132 67 |
| Cash dividends applied to pay running premiums..... | 106,887 49 |
| Cash dividends applied to purchase paid-up additions and annuities..... | 48,950 97 |
| Surrender values paid in cash..... | 224,500 27 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 173,125 76 |
| Total paid policyholders.. .. | \$2,025,259 08 |
| Cash paid stockholders for interest or dividends, | 24,000 00 |
| For commissions and bonuses to agents' (less commissions on reinsurance), new policies, \$182,985.72; renewals, \$126,821.27; on annuities, \$283.22..... | 310,090 21 |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 116,915 29 |
| For medical examiners' fees and inspection of risks,..... | 27,085 90 |
| For salaries and all other compensation of officers and home office employees..... | 89,757 69 |
| For taxes on new premiums and on renewals... | 15,961 86 |
| For taxes on reserves..... | 414 13 |
| For taxes on real estate..... | 20,875 63 |

| | |
|---|-----------------|
| For insurance department fees and agents' licenses, \$1,598.54; municipal and state licenses, \$3,215.50..... | 4,814 04 |
| For rent | 20,260 00 |
| For commuting commissions..... | 2,734 71 |
| For furniture, etc..... | 2,700 36 |
| For advertising and printing..... | 22,773 73 |
| For repairs and expenses (other than taxes) on real estate..... | 44,208 77 |
| Stationery, postage, expressage, exchange, legal, and other expenses | 40,441 68 |
| Total miscellaneous expenses, \$743,034.00 | |
| Total disbursements..... | \$2,768,293 08 |
| Balance..... | \$21,577,101 48 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|--|-----------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$2,158,928 01 |
| Loans on mortgage (first liens) of real estate.. | 12,137,625 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral... | 1,119,162 81 |
| Cost of bonds and stocks owned, excluding interest, as per Schedule E..... | 5,841,218 92 |
| Cash in Company's office..... | 3,182 19 |
| Cash deposited in banks..... | 180,696 14 |
| Cash in transit..... | 136,288 41 |
| Total net or ledger assets as per balance above.... | \$21,577,101 48 |

OTHER ASSETS.

| | |
|--|--------------|
| Interest due and accrued on mortgages..... | \$175,371 77 |
| Interest due and accrued on bonds..... | 41,037 80 |
| Rents due and accrued on Company's property or lease..... | 9,191 72 |
| Total..... | 225,601 29 |
| Market value of real estate over cost, as per Schedule A.... | 38,341 80 |
| Market value of bonds and stocks over cost, as per Schedule E, | 74,955 72 |

| | New Business. | Renewals. | |
|--|---------------|--------------|-----------------|
| Gross premiums due and unreported on policies in force December 31, 1896 | \$36,574 21 | \$146,018 35 | |
| Gross deferred premiums on policies in force December 31, 1896, | 37,903 16 | 290,602 36 | |
| Totals..... | \$74,477 37 | \$436,620 71 | |
| Deduct cost of collection, 57.50 per cent. on "new" and 5 per cent. on "renewals"..... | 42,824 49 | 21,831 04 | |
| Net amount of uncollected and deferred premiums, | \$31,652 88 | \$414,789 67 | 446,442 55 |
| Total assets, as per the books of the Company..... | | | \$22,362,442 84 |

V. LIABILITIES.

| | | |
|---|-----------------|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest..... | \$19,474,463 00 | |
| Same for reversionary additions..... | 472,909 00 | |
| Same for annuities..... | 41,428 00 | |
| Total..... | \$19,988,800 00 | |
| Deduct net value of risks of this Company re-insured in other solvent companies..... | 28,182 00 | |
| Net reinsurance reserve..... | \$19,960,618 00 | |
| Claims for death losses due and unpaid..... | 1,225 80 | |
| Claims for matured endowments due and unpaid | 8,989 32 | |
| Claims for death losses and matured endowments in process of adjustment, or adjusted and not due..... | 58,226 05 | |
| Claims for death losses which have been reported and no proofs received..... | 82,599 34 | |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed.. | 61,686 87 | |
| Amounts due and unpaid on annuity claims... | 1,417 25 | |
| Total policy claims..... | | 214,144 63 |
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | | 31,916 36 |
| Premiums paid in advance..... | | 1,855 20 |
| Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded... | | 8,624 80 |
| Extra reserve for absolute dividend tontine, war and world policies | | 68,664 18 |
| Liabilities on policyholders' account..... | | \$20,285,823 17 |

| | | |
|---|----------------|-----------------|
| Capital stock paid up. | \$200,000 00 | |
| Gross divisible surplus. | 1,876,619 67 | 2,076,619 67 |
| Total liabilities. | | \$22,362,442 84 |
| Surplus accumulated on deferred dividend policies, apportioned or not | \$266,992 16 | |
| Surplus accumulated on all other policies. | 1,609,627 51 | |
| Gross divisible surplus. | \$1,876,619 67 | |

VI. EXHIBIT OF POLICIES.

Policies in force at the end of the previous year.

| | Number. | Amount. |
|------------------------------|---------|-----------------|
| Whole life policies. | 14,667 | \$29,043,133 00 |
| Endowment policies. | 25,943 | 38,817,342 00 |
| All other policies. | 162 | 439,615 00 |
| Reversionary additions. .... | .... | 725,572 00 |

New Policies issued during the year.

| | Number. | Amount. |
|---|---------|----------------|
| Whole life policies. | 2,332 | \$4,358,052 00 |
| Endowment policies. | 3,465 | 4,918,579 00 |
| All other policies. | 19 | 53,962 00 |
| Industrial policies discontinued Dec. 31, 1886. | | |

Old Policies revived during the year.

| | Number. | Amount. |
|---------------------------|---------|-------------|
| Whole life policies. | 8 | \$17,000 00 |
| Endowment policies. | 10 | 11,710 00 |
| All other policies. | 1 | 5,000 00 |

Additions by Dividends during the year.

| | Number. | Amount. |
|--|---------|-----------------|
| Reversionary additions. | ... | \$68,154 00 |
| Total number and amount. | 46,607 | \$78,458,119 00 |
| Deduct policies ceased to be in force. | 4,587 | 8,023,303 00 |
| Total policies in force at the end of the year.. | 42,020 | \$70,434,816 00 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|------------------------------|---------|----------------|
| By death. | 556 | \$964,672 00 |
| By maturity. | 327 | 465,993 00 |
| By expiry. | 59 | 98,294 00 |
| By surrender. | 1,002 | 1,998,205 00 |
| By lapse. | 1,732 | 2,769,804 00 |
| By change and decrease. .... | .... | 236,592 00 |
| By not taken. | 911 | 1,489,743 00 |
| Total terminated. | 4,587 | \$8,023,303 00 |

Annuity Bonds.

| | |
|---|-------------|
| Amount of yearly payments in force at the end of the previous year (198) bonds..... | \$27,795 00 |
| New bonds (8) issued during the year, annual payments.... | 1,233 00 |
| Total (206)..... | \$29,028 00 |
| Bonds canceled during the year (4), annual payments. | 596 00 |
| In force at the end of the year (202)..... | \$28,432 00 |

| | Number. | Amount. |
|---|---------|--------------|
| Industrial policies in force December 31, 1896..... | 5,054 | \$627,327 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 189 | \$255,921 00 |
| Number and amount of policies issued during the year..... | 4 | 6,030 00 |
| Totals..... | 193 | \$261,951 00 |
| Deduct number and amount ceased to be in force.... | 15 | 19,394 00 |
| Total number and amt. in force Dec. 31, 1896, | 178 | \$242,557 00 |

| | Number. | Amount. |
|--|---------|------------|
| Number and amount of losses and claims on policies unpaid December 31, 1896..... | None. | Nothing. |
| Number and amount of losses and claims on policies incurred during the year..... | 7 | 5,172 19 |
| Totals..... | 7 | \$5,172 19 |
| Number and amount of losses and claims on policies paid during the year..... | 7 | \$5,172 19 |
| Premiums collected during the year..... | .. | 12,416 99 |

VIII. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

| Country. | Number of Policies. | Amount Assured. | Premiums received during year. |
|-------------|---------------------|-----------------|--------------------------------|
| Europe..... | 25,445 | \$33,923,078 00 | \$1,441,842 01 |
| Mexico..... | 61 | 276,933 00 | 11,919 61 |
| Totals..... | 25,506 | \$34,200,011 00 | \$1,453,761 62 |

IX. PREMIUM NOTE ACCOUNT.

No Premium Notes.

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of *Actuaries mortality and 4 per cent. interest.*)

CREDITS.

| | | |
|--|-------------|----|
| Surplus beginning of said year..... | \$1,832,149 | 50 |
| Loading earned on premiums of insurance and annuity..... | 682,501 | 21 |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$1,055,309 | 98 |
| Balance of profit and loss items (including changes in market values and unadmitted assets..... | 105,183 | 94 |
| Cost of insurance (less same on annuities)..... | 950,126 | 04 |
| Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations)..... | 683,176 | 71 |
| | 764,010 | 04 |
| Total credits..... | \$4,911,963 | 50 |

DEBITS.

| | | |
|---|-------------|------------|
| EXPENSES. <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$626,863 | 70 |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 27,085 | 90 |
| <i>Investment</i> (including stock dividends, real estate taxes, and expenses)..... | 89,084 | 40 |
| Interest required to maintain reserve..... | \$743,034 | 00 |
| Death losses incurred..... | 781,747 | 14 |
| Less reserve and compromises on same, and re- serve released by death of annuitants..... | \$978,525 | 85 |
| 437,847 | 51 | 540,678 34 |
| Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and, deferred premiums entering into item 4, and change in liability for policies en- titled to surrender value)..... | 627,350 | 53 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | 142,533 | 82 |
| Surplus at end of said year..... | 2,076,619 | 67 |
| Total debits..... | \$4,911,963 | 50 |

Schedule A—Real Estate owned by the Company.

| | | |
|---|-------------|----|
| In New York City (including home office build- ing)..... | \$1,036,966 | 22 |
| Brooklyn..... | 105,296 | 52 |
| Berlin, Germany (including office building)..< | 275,454 | 67 |

| | |
|--|----------------|
| St. Paul, Minn. (including office building)... | 708,922 24 |
| New Jersey..... | 6,189 12 |
| Total..... | \$2,132,828 77 |
| Loss on property sold..... | 26,099 24 |
| Total..... | \$2,158,928 01 |

Schedule E—Stocks and Bonds owned by the Company.

| | Par Value. | Cost Value. | Market Value. |
|---|--------------|--|---------------|
| STATE BONDS— | | | |
| Va. fund 2 and 3 p.c., 1991, | \$17,075 00 | \$32,000 00 | \$19,920 00 |
| FOREIGN GOVERNMENT BONDS— | | | |
| Dom. of Canada, coup.deb. | | | |
| 4 p.c., 1903..... | 52,625 00 | 50,000 00 | 52,500 00 |
| Montreal harbor coup. 4 | | | |
| p.c., 1921..... | 25,000 00 | 25,000 00 | 26,250 00 |
| Austrian 3 to 5 p.c..... | 432,538 87 | <div> <div>785,000 00 Fl.</div> <div>350,000 00 Kr.</div> <div>49,800 00 M.</div> </div> | 448,397 13 |
| Hungarian 4½ p.c..... | 46,987 97 | 130,000 00 Fl. | 53,453 79 |
| Bavarian 3½ and 4 p.c.... | 10,392 60 | 44,000 00 M. | 10,590 23 |
| Swiss 4 p.c..... | 19,358 69 | 100,000 00 ½ Fcs. | 19,420 80 |
| Wurtemberg 3½ p.c..... | 98,634 48 | 400,000 00 M. | 97,675 20 |
| Prussian 3½ and 4 p.c.... | 1,553,290 62 | 429,000 00 M. | 1,588,679 99 |
| City of Lexington, Ky., subscription to the Ky. Union Ry. Co. 4½ p.c., 1920..... | 46,125 00 | 50,000 00 | 51,250 00 |
| Newark, N. J., city aque- duct board 7 p.c., 1905... | 21,090 00 | 15,000 00 | 17,850 00 |
| RAILROAD BONDS— | | | |
| Atch., Top. & Santa Fe.: Chic. & St. L., 1st m. 6 p.c., 1915..... | 23,500 00 | 20,000 00 | 22,400 00 |
| Atlantic Ave. of Brooklyn : | | | |
| Cons. 1st m. 5 p.c., 1909, | 26,187 50 | 25,000 00 | 26,000 00 |
| Imp. m. gold 5 p.c., 1934, | 46,500 00 | 50,000 00 | 39,000 00 |
| Baltimore & Ohio : | | | |
| Collateral Trust gold of 1885 5 p.c., 1925..... | 50,750 00 | 50,000 00 | 45,000 00 |
| Central Ohio cons. 1st m. g. 4½ p.c., 1930.... | 25,562 50 | 25,000 00 | 24,500 00 |
| San., Mans. & Newark cons. m. 7 p.c., 1909.. | 60,750 00 | 50,000 00 | 51,250 00 |
| Baltimore & Ohio : | | | |
| Equipment m., gold 5 p.c., 1899..... | 50,375 00 | 50,000 00 | 50,625 00 |

| | Cost Value. | Par Value. | Market Value. |
|-------------------------------|-------------|------------|---------------|
| Brooklyn Elevated : | | | |
| Union Elevated 1st m. | | | |
| gold 6 p.c., 1937..... | 52,375 00 | 50,000 00 | 35,500 00 |
| Cen. Park, N. & E. R. city | | | |
| cons. m. 7 p.c., 1902.... | 48,605 00 | 40,000 00 | 44,400 00 |
| Chesapeake & Ohio : | | | |
| Elizabeth., Lex. & Big | | | |
| Sandy sinking fund 1st | | | |
| m. gold 5 p.c., 1902... | 42,600 00 | 40,000 00 | 39,600 00 |
| Chicago & Alton s. f. g. 6 | | | |
| p.c., 1903..... | 18,018 75 | 15,000 00 | 17,100 00 |
| Louisiana & Missouri River | | | |
| 2d m. 7 p.c., 1900..... | 4,760 00 | 4,000 00 | 4,320 00 |
| Chicago, Bur. & Quincy : | | | |
| H. & St. Joe cons. m. 6 | | | |
| p.c., 1911..... | 17,531 25 | 15,000 00 | 17,700 00 |
| Lincoln & Northwestern | | | |
| 1st m. 7 p.c., 1910..... | 13,275 00 | 10,000 00 | 12,000 00 |
| Chicago, Mil. & St. Paul : | | | |
| 1st m. 7 p.c., 1903..... | 64,187 50 | 50,000 00 | 64,250 00 |
| Hastings & Dakota 1st | | | |
| m. 5 p.c., 1910..... | 25,200 00 | 25,000 00 | 27,000 00 |
| St. P. & C. (river div.) 1st | | | |
| m. cons. g. 7 p.c., 1902, | 50,050 00 | 40,000 00 | 51,400 00 |
| Chicago & Northwestern : | | | |
| Cons. sinking fund 7 p.c., | | | |
| 1915..... | 129,187 50 | 100,000 00 | 139,500 00 |
| Menominee Ext. 1st m. | | | |
| gold 7 p.c., 1911..... | 22,275 00 | 18,000 00 | 23,400 00 |
| Northwestern Union s. f. | | | |
| 1st m. g. 7 p.c., 1917.... | 195,691 25 | 154,000 00 | 206,360 00 |
| Chicago, R. I. & Pacific : | | | |
| 1st m. ext. and coll. 5 p.c., | | | |
| 1934..... | 52,875 00 | 50,000 00 | 52,250 00 |
| Chicago & Southwestern | | | |
| 1st m. g. 7 p.c., 1899... | 20,740 00 | 17,000 00 | 17,850 00 |
| Chic., St. L. & Pittsburg : | | | |
| Col. & Ind. Central s. f. | | | |
| 1st m. 7 p.c., 1904..... | 14,730 00 | 12,000 00 | 13,920 00 |
| Chic., St. P., Minn. & Oma. : | | | |
| Cons. m. 6 p.c., 1930.... | 36,300 00 | 30,000 00 | 38,100 00 |
| Chic., St. P. & Minn. 1st | | | |
| m. g. 6 p.c., 1918..... | 33,422 50 | 29,000 00 | 36,250 00 |
| N. Wis. 1st. m 6 p.c., 1930, | 54,490 00 | 45,000 00 | 58,500 00 |
| St. Paul & Sioux City, 1st | | | |
| m., cou. g. 6 p.c., 1919, | 122,000 00 | 100,000 00 | 130,000 00 |
| Clev., Cin, Chic. & St. L. : | | | |
| St. L. Div., 1st coll. trust | | | |
| m. gold 4 p.c., 1990... | 90,000 00 | 100,000 00 | 92,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|-------------------------------|-------------|------------|---------------|
| Cin., Lafayette & Chic. | | | |
| 1st m. g. 7 p.c., 1901... | 30,562 50 | 25,000 00 | 28,250 00 |
| Cin., San. & Clev. cons. | | | |
| 1st m. g. 5 p.c., 1928.. | 43,050 00 | 42,000 00 | 45,360 00 |
| Col., Hock. V. & Toledo : | | | |
| Col. & Tol. s. f. 1st m. 7 | | | |
| p.c., 1905..... | 10,890 00 | 9,000 00 | 10,350 00 |
| Columbus & Ninth Ave. | | | |
| 1st m. g. 5 p.c., 1993.. | 26,625 00 | 25,000 00 | 29,000 00 |
| Dayton & Michigan cons. | | | |
| m. 5 p.c., 1911..... | 20,900 00 | 20,000 00 | 21,200 00 |
| Del. & Hud. Canal Co., Pa. | | | |
| div., 1st m. 7 p.c., 1917, | 44,187 50 | 35,000 00 | 49,700 00 |
| Flint & Pere Marquette | | | |
| mort. g. 6 p.c., 1920.... | 58,625 00 | 50,000 00 | 57,000 00 |
| Galveston, Harrisb'g & San | | | |
| Antonio sinking fund 1st | | | |
| m. g. 6 p.c., 1910..... | 46,500 00 | 40,000 00 | 40,400 00 |
| Kentucky Union Co.: | | | |
| Common stock..... | 47,875 00 | 2,500 00 | 250 00 |
| Preferred stock..... | | 500 00 | 500 00 |
| Lex. & Eastern gen. m. g. | | | |
| 5 p.c., 1935 | | 26,250 00 | 7,875 00 |
| Kings County Elevated : | | | |
| 1st m. g. 5 p.c., 1925.... | 25,000 00 | 25,000 00 | 11,250 00 |
| Fulton Elevated 1st m. g. | | | |
| 5 p.c., 1929..... | 25,000 00 | 25,000 00 | 10,000 00 |
| Lexington Ave. & Pavonia | | | |
| Ferry 1st m. g. 5 p.c., 1993, | 26,625 00 | 25,000 00 | 29,125 00 |
| Long Island : | | | |
| Brooklyn & Montauk 1st | | | |
| m. g. 5 p.c., 1911..... | 54,875 00 | 50,000 00 | 53,000 00 |
| Long I. City & Flushing | | | |
| 1st m. 6 p.c., 1911.... | 13,320 00 | 12,000 00 | 13,440 00 |
| Long I. City & Flushing | | | |
| con. m. g., 5 p.c., 1937, | 24,690 00 | 24,000 00 | 24,000 00 |
| Michigan Central : | | | |
| Detroit & Bay City 1st m. | | | |
| 5 p.c., 1931..... | 23,246 25 | 23,000 00 | 26,680 00 |
| Grand River Valley 1st | | | |
| gen. m., 6 p.c., 1909... | 36,450 00 | 30,000 00 | 34,800 00 |
| Milwaukee, Lake S. & W.: | | | |
| Ext. and imp. m. s. f. g. | | | |
| 5 p.c., 1929..... | 49,750 00 | 50,000 00 | 56,000 00 |
| Minneapolis & St. Louis : | | | |
| Sioux City Junction 1st m. | | | |
| g. 7 p.c., 1927..... | 56,910 00 | 42,000 00 | 58,800 00 |
| Minneapolis Street 1st con. | | | |
| m. g. 5 p.c., 1919..... | 47,625 00 | 50,000 00 | 45,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|------------------------------|-------------|------------|---------------|
| Missouri Pacific: | | | |
| 3d mort., 7 p.c., 1906.... | 37,200 00 | 30,000 00 | 30,750 00 |
| St. L., Iron M. & South. | | | |
| 1st m. ex. 5 p.c., 1897, | 50,750 00 | 50,000 00 | 51,000 00 |
| Arkansas Branch, 1st m. | | | |
| g. 5 p.c., 1935..... | 25,801 25 | 25,000 00 | 25,125 00 |
| N. Y., L. E. & Western: | | | |
| Erie Railway, cons. 1st m. | | | |
| g. 7 p. c., 1920..... | 271,612 50 | 213,000 00 | 296,070 00 |
| Northern Ohio 1st m. g. | | | |
| 5 p.c., 1945..... | 51,500 00 | 50,000 00 | 52,000 00 |
| Northern Pac. gen. m. s. f. | | | |
| land grant, reg. g., 6 p.c., | | | |
| 1921..... | 118,175 00 | 100,000 00 | 116,000 00 |
| Paterson cons. m. g. 6 p.c., | | | |
| 1931..... | 24,375 00 | 25,000 00 | 24,250 00 |
| Philadelphia & Reading: | | | |
| Cons. 1st m. 7 p.c., 1911, | 25,700 00 | 20,000 00 | 25,100 00 |
| 1st series cons. m. g. 5 | | | |
| p.c., 1922..... | 100,000 00 | 100,000 00 | 101,750 00 |
| Rio Grande Western 1st tr. | | | |
| m. g. 4 p.c., 1939..... | 112,250 00 | 150,000 00 | 112,500 00 |
| St. Joseph & Grand Island | | | |
| 1st m. g., 6 p.c., 1925.... | 32,250 00 | 30,000 00 | 14,700 00 |
| St. P., Minn. & Manitoba: | | | |
| Dakota Extension 1st m. | | | |
| 6 p.c., 1910..... | 135,187 50 | 125,000 00 | 145,625 00 |
| Montana Central 1st m. | | | |
| g. 6 p.c., 1937..... | 60,912 50 | 55,000 00 | 63,662 50 |
| Montana Central, 1st m. | | | |
| g. 5 p.c., 1937..... | 19,350 00 | 20,000 00 | 20,500 00 |
| Second Ave., of New York, | | | |
| cons. m. 5 p.c., 1909.... | 26,125 00 | 25,000 00 | 26,625 00 |
| Sioux City & Northern 1st | | | |
| m. g. 5 p.c., 1920..... | 46,000 00 | 50,000 00 | 25,000 00 |
| South Carolina & Georgia | | | |
| 1st m. g. 5 p.c., 1919.... | 24,500 00 | 25,000 00 | 23,250 00 |
| Southern: | | | |
| East Tenn., Va. & Ga. s. f. | | | |
| (old) 1st m. 7 p.c., 1900, | 36,225 00 | 30,000 00 | 33,150 00 |
| Syracuse Rapid Transit: | | | |
| 1st mort. g. 5 p.c., 1946.. | 94,900 00 | 60,000 00 | 51,000 00 |
| Capital stock..... | | 70,000 00 | 3,500 00 |
| Terre Haute & Indianapolis | | | |
| cons. m. 5 p.c., 1925.... | 20,200 00 | 20,000 00 | 20,000 00 |
| Texas & Pacific cons. 1st m. | | | |
| g. 5 p.c., 2000..... | 45,875 00 | 50,000 00 | 42,750 00 |
| Ulster & Delaware cons. | | | |
| 1st m. g. 5 p.c. 1928..... | 49,875 00 | 50,000 00 | 50,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|----------------|------------|----------------|
| Wabash sinking fund 1st m. g. 5 p.c., 1939..... | 102,750 00 | 100,000 00 | 105,500 00 |
| BANK STOCK— | | | |
| German American | 10,687 50 | 9,375 00 | 10,125 00 |
| RAILROAD STOCK— | | | |
| 42 St., Manhattanville & St. Nich. Ave. H. R. R. Co. of N. Y..... | ..... | 5,000 00 | 2,600 00 |
| MISCELLANEOUS — | | | |
| Edison Electric Ill. Co. bds. 1st m. 5 p.c., 1925..... | 24,500 00 | 25,000 00 | 24,500 00 |
| Totals..... | \$5,974,464 48 | ..... | \$5,916,174 64 |
| Excess of amount realized on sale of bonds over cost.... | 133,245 56 | | |
| Total..... | \$5,841,218 92 | | |

HOME LIFE INSURANCE COMPANY,

BROOKLYN, N. Y.

Commenced Business. May, 1860.

GEORGE E. IDE, *President*.ELLIS W. GLADWIN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash..... \$125,000 00
 Amount of net or invested assets December 31, 1895..... \$8,659,293 53

II. INCOME DURING THE YEAR.

Cash received for premiums on
 new policies, without deductions
 for commissions or other ex-
 penses..... \$235,885 12

Cash received for renewal pre-
 miums, without deductions for
 commissions or other expenses, 1,116,840 46

From dividends applied to pay
 running premiums..... 76,511 46

From dividends applied to pur-
 chase paid-up additions and an-
 nuities..... 91,056 61

From surrender values applied to
 purchase paid up insurance and
 annuities..... 44,262 00

Consideration received for annu-
 ities other than matured install-
 ment policies..... 69,678 50

Total..... \$1,634,231 15

Deduct amount of premiums paid
 to other companies for reinsur-
 ance on policies in this Com-
 pany, new business and renew-
 als..... 5,569 97

Total premium income..... \$1,628,661 18

Cash received for interest upon mortgage loans, 112,801 63

For interest on bonds owned, and dividends on
 stock.. 162,361 71

| | | |
|--|--------|-----------------|
| For interest on premium notes, loans, or liens, | 31,981 | 19 |
| For interest on other debts due the Company.. | 26,284 | 24 |
| For discount on claims paid in advance | 484 | 26 |
| For rents for use of Company's property, including \$24,000 for Company's own occupancy, | 90,622 | 40 |
| From agents debit balances previously charged to profit and loss | 1,344 | 11 |
| Total income..... | | 2,054,540 72 |
| Total..... | | \$10,713,834 25 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|--|-----------|----|
| Cash paid for death claims and additions..... | \$676,095 | 74 |
| Cash paid for matured endowments and additions..... | 125,244 | 10 |
| Cash paid for claims on installment policies | 500 | 00 |
| Total..... | \$801,839 | 84 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | 25,000 | 00 |
| Net amount actually paid for losses and matured endowments..... | \$776,839 | 84 |
| Cash paid to annuitants | 12,408 | 23 |
| Cash dividends paid policyholders..... | 5,468 | 00 |
| Cash dividends applied to pay running premiums..... | 76,511 | 46 |
| Cash dividends applied to purchase paid-up additions and annuities..... | 91,056 | 61 |
| Surrender values paid in cash..... | 135,406 | 15 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 44,262 | 00 |
| Total paid policyholders, \$1,141,952 29 | | |
| Cash paid stockholders for interest or dividends, | 15,000 | 00 |
| For commissions and bonuses to agents (less commissions on reinsurances), new policies, \$127,137.00; renewals, \$82,098.93; on annuities, \$2,246.35..... | 211,482 | 62 |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 73,152 | 43 |
| For medical examiners' fees | 19,451 | 00 |
| For salaries and all other compensation of officers, \$36,666.65; home office employees, \$43,459.06..... | 80,125 | 71 |
| For taxes on new premiums and renewals..... | 12,891 | 89 |
| For taxes on reserves, \$800.10; on investments other than real estate, \$25.00..... | 825 | 10 |

| | | |
|---|-----------|----------------|
| For taxes on real estate..... | 11,836 52 | |
| For insurance department fees, and agents' licenses, \$6,000.92; municipal and state licenses, \$1,007.58..... | 7,008 50 | |
| For rent, including \$24,000 Company's occupancy..... | 25,100 00 | |
| For advertising, \$6,846.60; printing and stationery, \$11,610.14; postage, \$1,993.76..... | 20,450 50 | |
| For repairs and expenses (other than taxes) on real estate..... | 25,496 27 | |
| For legal expenses | 8,512 95 | |
| For losses on sales of real estate, \$425.11; on securities, \$18,511.51 | 18,936.62 | |
| All other items, viz.: expense of N-Y. Insurance Department examination, \$6,358.97; traveling expenses, \$1,854.33; office expenses, \$8,930.99, | 17,144 29 | |
| Commuting commissions..... | 16,596 71 | |
| Total miscellaneous expenses, \$564,011 11 | | |
| Total disbursements..... | | \$1,705,963 40 |
| Balance..... | | \$9,007,870 85 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | | |
|---|----------------|----------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$1,601,647 32 | |
| Loans on mortgage (first liens) of real estate... | 2,697,447 52 | |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C..... | 79,400 00 | |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 351,601 23 | |
| Premium notes, loans, or liens on policies in force, of which \$2,088.92 is for first year's premiums | 480,911 05 | |
| Cost of bonds and stocks owned, excluding interest, as per Schedule E..... | 3,515,961 67 | |
| Cash in Company's office..... | Nothing. | |
| Cash deposited in banks..... | 170,055 33 | |
| Bills receivable. | Nothing. | |
| Agents' debit balances..... | 94,250 02 | |
| Commuted commissions..... | 16,596 71 | |
| Total..... | | \$9,007,870 85 |
| Deduct agents' credit balances..... | Nothing. | |
| Total net or ledger assets, as per balance above.... | | \$9,007,870 85 |

OTHER ASSETS.

| | | | |
|---|----------|----|----------------|
| Interest due and accrued on mortgages..... | \$42,749 | 04 | |
| Interest due and accrued on bonds..... | 42,647 | 61 | |
| Interest due and accrued on collateral loans... | 773 | 25 | |
| Interest due and accrued on premium notes, loans, or liens..... | 1,458 | 37 | |
| Interest due and accrued on other assets..... | 5,553 | 44 | |
| Rents due and accrued on Company's property or lease..... | 7,236 | 78 | |
| Total..... | | | 100,418 49 |
| Market value of real estate over cost, as per Schedule A.... | | | 95,516 68 |
| Market value of bonds and stocks over cost, as per Schedule E..... | | | 97,674 16 |
| Due from other companies for losses or claims on policies of this Company reinsured..... | | | 12,500 00 |
| New Business. Renewals. | | | |
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$34,966 | 21 | \$98,071 74 |
| Gross deferred premiums on poli- cies in force December 31, 1896, | 20,331 | 52 | 71,120 96 |
| Totals..... | \$55,297 | 73 | \$169,192 70 |
| Deduct cost of collection, 54.85 per cent. on "new" and 7.35 per cent. on "renewals". | 30,330 | 80 | 12,435 66 |
| | \$24,966 | 93 | \$156,757 04 |
| Net amount of uncollected and deferred premiums.. | | | 181,723 97 |
| Total assets, as per the books of the Company..... | | | \$9,495,704 15 |

ITEMS NOT ADMITTED.

| | | | |
|----------------------------|----------|----|----------------|
| Commuted commission..... | \$16,596 | 71 | |
| Agents' balances..... | 94,250 | 02 | |
| Bills receivable..... | Nothing. | | |
| Total..... | | | 110,846 73 |
| Total admitted assets..... | | | \$9,384,857 42 |

V. LIABILITIES.

| | | | |
|---|-------------|----|----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest..... | \$7,676,906 | 00 | |
| Same for reversionary additions..... | 381,500 | 00 | |
| Same for annuities..... | 180,581 | 00 | |
| Total..... | \$8,238,987 | 00 | |
| Deduct net value of risks of this Company re- insured in other solvent companies..... | 7,779 | 00 | |
| Net reinsurance reserve..... | | | \$8,231,208 00 |

| | | |
|--|----------------|----------------|
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due..... | \$16,362 84 | |
| Claims for death losses which have been reported and no proof received..... | 39,366 00 | |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed... | 50,500 00 | |
| Total policy claims..... | | 106,228 84 |
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | | 6,265 85 |
| Premiums paid in advance..... | | 5,409 88 |
| Liabilities on policyholders' account..... | \$8,349,112 57 | |
| Capital stock paid up..... | \$125,000 00 | |
| Gross divisible surplus.... | 910,744 85 | 1,035,744 85 |
| Total liabilities..... | | \$9,384,857 42 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|-----------------|
| Whole life policies.... | 17,027 | \$32,054,914 00 |
| Endowment policies..... | 3,076 | 5,540,991 00 |
| All other policies..... | 1,501 | 4,045,394 00 |
| Reversionary additions..... | .... | 605,715 00 |

New Policies issued during the year.

| | Number. | Amount. |
|-----------------------------|---------|----------------|
| Whole life policies..... | 3,070 | \$6,047,645 74 |
| Endowment policies..... | 559 | 976,294 00 |
| All other policies..... | 343 | 860,235 00 |
| Reversionary additions..... | .... | 119,157 10 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 75 | \$164,000 00 |
| Endowment policies..... | 12 | 21,000 00 |
| All other policies..... | 7 | 18,217 00 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | | \$13,474 00 |
| Endowment policies..... | | |
| All other policies..... | | 2,000 00 |

| | | |
|--|--------|-----------------|
| Total number and amount..... | 25,670 | \$50,469,036 84 |
| Deduct policies ceased to be in force..... | 4,024 | 8,497,056 84 |

Total policies in force at the end of the year, 21,646 \$41,971,980 00

Policies ceased to be in force during the year.

| | Number. | Amount. |
|------------------------------|---------|----------------|
| By death | 270 | \$676,095 74 |
| By maturity (end.) | 70 | 125,244 10 |
| By expiry ..... | .... | ..... |
| By surrender | 734 | 1,505,707 00 |
| By lapse | 2,110 | 4,125,346 00 |
| By change and decrease | 12 | 211,576 00 |
| By not taken | 828 | 1,853,088 00 |
| Total terminated | 4,024 | \$8,497,056 84 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|--------------|
| Number and amount of policies in force in Connecticut December 31, 1895 | 396 | \$643,983 00 |
| Number and amount of policies issued during the year | 61 | 123,279 58 |
| Totals | 457 | \$767,262 58 |
| Deduct number and amount ceased to be in force, | 40 | 58,953 58 |
| Total number and amount in force Dec. 31, 1896 | 417 | \$708,309 00 |
| Number and amount of losses and claims on policies unpaid December 31, 1895 | 1 | \$1,000 00 |
| Number and amount of losses and claims on policies incurred during the year | 12 | 18,553 58 |
| Totals | 13 | \$19,553 58 |
| Number and amount of losses and claims on policies paid during the year | 12 | \$18,953 58 |
| Premiums collected during the year in cash, \$22,052.22 ; notes or credits. \$1,078.93 ..... | .... | 23,104 15 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|--|--------------|--------------|
| On hand December 31st of previous year. | \$486,899 18 | |
| Received during the year on new policies, \$3,291.10 ; on old policies, \$100,474.94 | 103,766 04 | |
| Restored by revival of policies | 2,801 81 | |
| Total | | \$593,467 03 |
| Deductions during the year, as follows : | | |
| Used in payment of losses and claims | \$25,496 27 | |
| Voided by lapse | 28,812 32 | |
| Used in payment of dividends to policy-holders | 36,634 78 | |
| Redeemed by maker in cash | 21,612 61 | |
| Total reduction of premium note account | | 112,555 98 |
| Balance note assets at end of the year | | \$480,911 05 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | | |
|--|-------------|------------|
| Surplus beginning of said year..... | \$1,025,198 | 27 |
| Loading earned on premiums of insurance and annuity..... | 324,865 | 33 |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$425,198 | 86 |
| Balance of profit and loss items (including changes in market values and unadmitted assets).... | 53,736 | 07 |
| Cost of insurance (less same on annuities)..... | | 478,934 93 |
| Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations)..... | | 507,727 47 |
| | | 341,049 00 |
| Total credits..... | \$2,677,775 | 00 |

DEBITS.

| | | |
|--|-------------|--------------|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$473,290 | 70 |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 19,451 | 00 |
| <i>Investment</i> (including stock dividends, real estate taxes, and expenses)..... | 71,269 | 41 |
| Interest required to maintain reserve..... | | \$564,011 11 |
| Death losses incurred..... | \$651,858 | 08 |
| Less reserve and compromises on same, and reserve released by death of annuitants..... | 243,549 | 00 |
| Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies en- titled to surrender value)..... | | 408,309 08 |
| | | 179,668 15 |
| Dividends to policyholders (including tontine or deferred div- idends used over reserves, and change in liability for divi- dends due and unpaid)..... | | 173,036 07 |
| Surplus at end of said year..... | | 1,035,744 85 |
| Total debits..... | \$2,677,775 | 00 |

Schedule A—Real Estate owned by the Company.

| | | |
|-----------------------|-------------|----|
| In New York city..... | \$1,586,497 | 32 |
| Brooklyn, N. Y..... | 15,150 | 00 |
| Total cost value..... | \$1,601,647 | 32 |

Schedule C—Loans on Collateral.

| | Par Val. | Market Val. | Amt. Loaned. |
|---|-----------|-------------|--------------|
| Union Trust Co. stk..... | \$5,000 | \$41,250 | \$6,000 00 |
| American Ex. National Bank stk..... | 4,500 | 7,695 | 4,400 00 |
| United N. J. Ry. & Canal Co's stk..... | 2,700 | 6,453 | 4,000 00 |
| Missouri P. R. R. 1st coll. 5 p. c. m. bds. | 20,000 | 8,000 | 30,000 00 |
| Missouri, Kan. & Tex. R. R. 2d m. bds. | 20,000 | 12,100 | |
| Standard Gas Light Co. pfd. stk..... | 10,000 | 10,400 | |
| Standard Gas Light Co. com. stk..... | 20,000 | 16,000 | |
| Bur., Cedar Rapids & No. R. R. stk.... | 20,000 | 14,100 | 15,000 00 |
| Nassau Fire Insurance Co's stk..... | 1,000 | 700 | |
| Brooklyn Bank stk..... | 3,100 | 2,449 | |
| Washington Trust Co's stk..... | 1,000 | 1,800 | |
| N. Y. & N. J. Telephone Co's stk..... | 1,900 | 2,318 | 20,000 00 |
| Standard Oil Trust stk..... | 3,000 | 7,500 | |
| Edison Electric Ill. Co., Brooklyn, stk... | 700 | 686 | |
| Bond and Mortgage Guar. Co's stk..... | 2,000 | 3,000 | |
| Dry Dock, E. B'y & Batt'y R. R. stk.... | 600 | 960 | 20,000 00 |
| Municipal Elec. Light Co., Brooklyn, stk. | 6,030 | 9,648 | |
| Ches. & O. R. R. gen. 4½ p. c. bds.... | 15,000 | 10,950 | |
| Fidelity Securities Co. deb. 4 p. c. bds.. | 4,000 | 2,800 | |
| Delaware & Hudson Canal Co's stk.... | 10,000 | 11,600 | |
| Totals..... | \$150,530 | \$170,609 | \$79,400 00 |

Schedule E. Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|---------------------------------|--------------|--------------|---------------|
| UNITED STATES BONDS— | | | |
| United States 4 p.c., 1907..... | \$357,904 19 | \$310,000 00 | \$359,616 67 |
| MUNICIPAL AND COUNTY BONDS— | | | |
| City of Lakeside Minn., imp. | | | |
| 7 p.c..... | 2,000 00 | 2,000 00 | 2,000 00 |
| Flatbush sewer 4 p.c., 1899 to | | | |
| 1915..... | 50,000 00 | 50,000 00 | 51,060 00 |
| Newark sewer, 4 p.c., 1908... | 50,000 00 | 50,000 00 | 52,000 00 |
| Monmouth Co., N. J., school | | | |
| p.c., 1910 and 1921..... | 23,605 00 | 22,000 00 | 25,960 00 |
| RAILROAD BONDS— | | | |
| N. Y. C. & St. L. 4 p.c., 1937. | 197,689 74 | 200,000 00 | 206,500 00 |
| N. Y., Lac. & Western const. | | | |
| 5 p.c., 1923..... | 97,500 00 | 100,000 00 | 111,916 67 |
| Albany & Susquehanna 1st | | | |
| cons. 6 p.c., 1906..... | 241,925 00 | 215,000 00 | 244,025 00 |
| Morris & Essex 1st cons. 7 | | | |
| p.c., 1915..... | 267,967 50 | 200,000 00 | 275,833 33 |
| C. & N. W. cons. 7 p.c., 1915, | 281,400 00 | 200,000 00 | 277,666 67 |
| Oswego & Syracuse cons. 5 | | | |
| p.c., 1923..... | 38,950 00 | 38,000 00 | 41,483 33 |
| Jefferson 1st 5 p.c., 1909..... | 102,500 00 | 100,000 00 | 103,250 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| Del. & Hud., Pa.Div., 1st reg., 7 p.c., 1917..... | 79,091 25 | 55,000 00 | 77,916 67 |
| Mich. Cen., D. & B. C. 1st m. 5 p.c., 1931..... | 49,725 00 | 45,000 00 | 51,962 50 |
| Cen. of N. J. cons. 7 p.c., 1899, | 35,874 14 | 31,000 00 | 32,317 50 |
| Cen. of N.J. gen.m. 5 p.c., 1987, | 54,275 00 | 50,000 00 | 57,750 00 |
| Lake Shore & Michigan So. cons. reg. 7 p.c., 1900..... | 24,780 00 | 21,000 00 | 23,205 00 |
| Lake Shore & Michigan So. cons. coup. 7 p.c., 1900..... | 44,795 00 | 35,000 00 | 38,675 00 |
| La. & Mo. R. 1st m. 7 p.c., 1900, | 33,720 83 | 29,000 00 | 31,924 17 |
| N.Y.C. & H.R.deb. 5 p.c., 1904, | 105,750 00 | 100,000 00 | 103,833 33 |
| R.W. & O. 1st m. cons. 5 p.c., 1922..... | 109,170 00 | 100,000 00 | 115,750 00 |
| C.C.C. & I., 1st m. 7 p.c., 1899, | 11,441 67 | 10,000 00 | 10,533 33 |
| Nashville & Decatur 1st m. 7 p.c., 1900 | 56,750 00 | 50,000 00 | 53,750 00 |
| N. Y. & H. 1st m. reg. 7 p.c., 1900. | 5,900 00 | 5,000 00 | 5,466 67 |
| Kalamazoo & White Pigeon 1st m. 5 p.c., 1940..... | 9,787 50 | 9,000 00 | 10,350 00 |
| Norfolk & Southern 1st m. 5 p.c., 1941 | 53,500 00 | 55,000 00 | 57,291 67 |
| Jackson, Lansing & Saginaw ex. 5 p.c., 1901..... | 30,825 50 | 30,000 00 | 30,700 00 |
| Detroit, Monroe & Toledo 1st 7 p.c., 1906 | 12,325 00 | 10,000 00 | 12,108 33 |
| Brooklyn C. 1st m. 5 p.c., 1941, | 54,664 99 | 50,000 00 | 56,250 00 |
| C., B. & Q. cons. 7 p.c. 1903, | 26,693 00 | 22,000 00 | 25,190 00 |
| Long I. gen m. 4 p.c., 1938.. | 17,500 00 | 20,000 00 | 15,333 33 |
| Mich. Cen. 1st m. 7 p.c., 1902, | 24,200 00 | 20,000 00 | 22,566 67 |
| Lehigh Valley Terminal 1st m. 5 p.c. 1941..... | 54,562 50 | 50,000 00 | 54,375 00 |
| Chic. & Eastern Illinois gen. cons. 5 p.c., 1937 | 50,517 36 | 50,000 00 | 49,833 33 |
| Lincoln, Neb., Street 1st g. 6 p.c., 1916..... | 50,000 00 | 50,000 00 | 34,250 00 |
| Lincoln, Neb., St. scrip 5 p.c., Clev., Cin., Chic. & St. Louis. 1st col. trust m., St. Louis division, 4 p.c., 1990..... | 6,000 00 | 6,000 00 | 3,675 00 |
| Detroit & Bay City 1st m. g. 8 p.c., 1902..... | 91,750 00 | 100,000 00 | 92,333 33 |
| Atlantic Ave. gen con. g. m. 5 p.c., 1931..... | 43,093 75 | 35,000 00 | 40,833 33 |
| Minneapolis & St. Louis 1st m. g. 7 p.c., 1907..... | 45,570 00 | 42,000 00 | 43,575 00 |
| St. Louis & Iron M., Arkansas Br., ex. m. 5 p.c., 1935..... | 37,500 00 | 30,000 00 | 37,500 00 |
| | 52,000 00 | 50,000 00 | 50,291 67 |

| | Cost Value. | Par Value. | Market Value. |
|----------------------------------|----------------|----------------|----------------|
| Lehigh & New York, 1st m. g. | | | |
| 4 p.c., 1945..... | 46,250 00 | 50,000 00 | 45,833 33 |
| 42d St., Man. & St. Nich. Ave. | | | |
| 1st m. 6 p.c., 1910..... | 17,325 00 | 15,000 00 | 16,950 00 |
| Brooklyn City & Newtown 1st | | | |
| cons. m., 5 p.c., 1939..... | 55,038 75 | 50,000 00 | 54,500 00 |
| Erie gen. lien g., 1996..... | 32,878 75 | 50,000 00 | 31,750 00 |
| BANK STOCKS— | | | |
| Central Trust Co. stock..... | 29,500 00 | 10,000 00 | 107,500 00 |
| American Ex. Nat'l Bank stk. | 22,512 25 | 16,200 00 | 27,513 00 |
| Nat'l Bank of Commerce stk.. | 34,085 75 | 20,000 00 | 40,000 00 |
| MISCELLANEOUS— | | | |
| Equit. Gas Lt. Co. 5 p. c. bds. | 57,375 00 | 50,000 00 | 57,000 00 |
| Stand'd Gas Lt. Co. 5 p.c. bds. | 44,150 00 | 40,000 00 | 44,800 00 |
| Erie R. R. Trust ctfs..... | 11,923 50 | 29,900 00 | 9,998 00 |
| Union Ferry Co. bds..... | 25,000 00 | 25,000 00 | 25,291 67 |
| Brooklyn Union Gas Co. 1st | | | |
| con. m. bds..... | 52,906 25 | 50,000 00 | 52,332 33 |
| N. Y. & N. J. Tel. Co. gen. m. | | | |
| bds..... | 53,812 50 | 50,000 00 | 55,000 00 |
| Edison Elec. Ill. Co. bds, 1940. | 50,000 00 | 50,000 00 | 54,375 00 |
| Totals..... | \$3,515,961 67 | \$3,153,100 00 | \$3,613,635 83 |

INTER-STATE CASUALTY COMPANY.

ACCIDENT INSURANCE.

NEW YORK CITY.

Commenced Business, March, 1893.

GEORGE E. HAMLIN, *President.*EARLE F. HOLMES, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

| | | |
|---|--------------|--------------|
| Capital stock paid up in cash..... | \$100,000 00 | |
| Amount of net or ledger assets December 31, 1895..... | | \$169,782 44 |

II. INCOME DURING THE YEAR.

| | | | |
|---|---|--------------|--------------|
| Cash received for premiums on new policies without deduc- tions for commissions or other expenses..... | } | \$105,158 15 | |
| Cash received for renewal pre- miums, without deductions for commiss'ns or other expenses, } | | | |
| Total..... | | \$105,158 15 | |
| Deduct amount of premiums paid to other companies for reinsur- ance on policies in this Company, | | 2,436 66 | |
| Total premium income..... | | \$102,721 49 | |
| Cash received for interest on bonds owned, and dividends on stocks | | 4,892 50 | |
| From all other sources..... | | Nothing | |
| Total income..... | | | 107,613 99 |
| Total..... | | | \$277,396 43 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|--|-------------|-------------|
| Cash paid for claims..... | \$26,599 85 | |
| Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured..... | Nothing. | |
| Net amount actually paid for losses and claims..... | | \$26,599 85 |

| | |
|--|--------------|
| Cash dividends paid policyholders..... | Nothing. |
| Total paid policyholders.. | \$26,599 85 |
| Cash paid stockholders for interest or dividends, | Nothing. |
| For commissions and bonuses to agents (less | |
| commission on reinsurances)..... | 33,335 29 |
| For salaries and allowances for managers and | |
| agents..... | 6,052 75 |
| For medical examiners' fees..... | 2,110 17 |
| For salaries and all other compensation of offi- | |
| cers and other home office employes..... | 19,654 63 |
| For taxes on premiums, reserves, investments, | |
| insurance department fees, agents' licenses, | |
| and municipal licenses..... | 2,654 33 |
| For rent..... | 3,000 00 |
| For advertising, \$2,115.99; printing, \$2,894.86, | 5,010 85 |
| For legal fees..... | 3,724 24 |
| Profit and loss..... | 373 81 |
| All other expenses..... | 3,726 04 |
| Total expenses..... | \$79,651 91 |
| Total disbursements..... | \$106,251 76 |
| Balance..... | \$171,144 67 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|--|--------------|
| Cost value of bonds and stocks owned, exclud- | |
| ing accrued interest at time of purchase, as | |
| per Schedule E..... | \$152,997 50 |
| Cash in Company's office..... | 748 02 |
| Cash deposited in banks..... | 17,268 85 |
| Bills receivable..... | 130 30 |
| Total net or ledger assets, as per bal- | |
| ance above..... | \$171,144 67 |
| Deduct depreciation from cost of assets, to | |
| bring same to market value..... | Nothing. |
| Total net or ledger assets, less depreciation..... | \$171,144 67 |

OTHER ASSETS.

| | |
|---|--------------|
| Interest due and accrued on bonds and stocks..... | 1,280 00 |
| Market value of bonds and stocks over cost..... | 1,667 50 |
| Net premiums in course of collection..... | 11,461 27 |
| Total assets as per books of the Company..... | \$185,553 44 |
| Deduct assets not admitted, bills receivable..... | 130 30 |
| Total admitted assets..... | \$185,423 14 |

V. LIABILITIES.

| | | |
|---|--------------|--------------|
| Claims known or reported, proofs not filed.... | \$3,152 00 | |
| Claims resisted..... | 8,651 78 | |
| Total amount unpaid claims..... | | \$11,803 78 |
| Gross premiums upon all unexpired risks, running one year or less..... | \$33,637 65 | |
| Gross premiums upon all unexpired risks, running more than one year..... | 134 27 | |
| Total amount of unearned premiums..... | | 33,771 92 |
| Due and accrued for salaries, rent, etc..... | | 2,158 45 |
| Total amount of all liabilities, except capital stock.. | | \$47,734 15 |
| Joint stock capital actually paid up in cash..... | \$100,000 00 | |
| Surplus beyond capital and all other liabilities. | 37,688 99 | |
| | | 137,688 99 |
| Total amount of all liabilities, including paid-up capital stock and net surplus..... | | \$185,423 14 |

VI. RISKS AND PREMIUMS.

| | ACCIDENT. | |
|--|-----------------|--------------|
| | Amount at Risk. | Premiums. |
| In force December 31st, preceding year..... | \$28,252,570 | \$72,229 00 |
| Written or renewed during the year..... | 61,381,458 | 103,405 15 |
| Total..... | \$89,634,028 | \$175,634 15 |
| Deduct expirations and cancellations..... | 61,479,792 | 108,043 21 |
| Balance..... | \$28,154,236 | \$67,590 94 |
| Deduct reinsured policies..... | 550,000 | 822 08 |
| Net in force December 31, 1896..... | \$27,604,236 | \$66,768 86 |
| Total amount of premiums received from organization to date, | | \$332,252 12 |
| Losses paid from organization to date..... | | 87,916 84 |
| Losses incurred during the year..... | | 21,970 99 |
| Total amount of stock owned by the directors at par value, | | 75,333 33 |

Business in the State of Connecticut during the year 1896.

| | Risks Written. | Premiums Received. | Losses Paid. | Losses Incurred |
|---------------|----------------|--------------------|--------------|-----------------|
| Accident..... | \$445,780 | \$1,066 86 | \$72 50 | \$72 50 |

Schedule E—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|---|--------------|--------------|---------------|
| UNITED STATES BONDS— | | | |
| United States, 4 p.c., 1907.... | \$11,031 25 | \$10,000 00 | \$11,050 00 |
| United States, 6 p.c., 1898.... | 1,116 25 | 1,000 00 | 1,027 50 |
| MUNICIPAL BONDS— | | | |
| Richmond, Va., 4 p.c., 1923.. | 9,800 00 | 10,000 00 | 10,000 00 |
| New York, N. Y., con. stk., dock bonds, 3 p.c., 1923.... | 101,500 00 | 100,000 00 | 101,500 00 |
| RAILROAD BONDS— | | | |
| Norfolk & Southern, 1st m. 5 p.c., 1941..... | 10,000 00 | 10,000 00 | 10,300 00 |
| Southern 1st m. 5 p.c., 1994... | 8,500 00 | 10,000 00 | 9,225 00 |
| M. K. & Tex 2d m. 4 p.c., 1990, | 2,700 00 | 5,000 00 | 3,037 50 |
| M. K. & Tex. 1st m. 4 p.c., 1990, | 8,350 00 | 10,000 00 | 8,525 00 |
| Totals..... | \$152,997 50 | \$156,000 00 | \$154,665 00 |

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, December, 1862.

STEPHEN H. RHODES, *President.*ROLAND O. LAMB, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1895..... \$7,372,794 43

II. INCOME DURING THE YEAR.

Cash received for premiums on
new policies, without deductions
for commissions or other ex-
penses..... \$276,362 78

Cash received for renewal premi-
ums, without deductions for
commissions or other expenses, 644,452 96

From industrial premiums..... 4,048,156 09

From dividends applied to pay
running premiums..... 239,450 22

From dividends applied to pur-
chase paid up additions and an-
nuities.... 14,113 90

From surrender values to pur-
chase paid up insurance and an-
nuities..... 962 71

Total..... \$5,223,498 66

Deduct amount of premiums paid
to other companies for reinsur-
ance on policies in this Com-
pany, new business, \$1,258.53;
renewals, \$5,033.22..... 6,291 75

Total premium income..... \$5,217,206 91

Cash received for interest upon mortgage
loans..... 91,814 53

For interest on bonds owned, and dividends on
stock 181,372 93

For interest on premium notes, loans, or liens.. 5,406 22

For interest on other debts due the Company.. 26,979 84

| | |
|---|-----------------|
| For discount on claims paid in advance..... | 159 98 |
| For rents for use of Company's property, including \$33,800.00 for Company's own occupancy..... | 96,919 43 |
| From dividends and surrender values on reinsurances..... | 762 48 |
| Premium note and liens restored..... | 46 45 |
| From all other sources, viz.: agents' cash bonds, \$2,857.85; Industrial losses awaiting settlement, \$3,493.38; unclaimed surrenders on canceled policies, \$4.62..... | 6,355 85 |
| Total income..... | 5,627,024 62 |
| Total..... | \$12,999,819 05 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|----------------|
| Cash paid for death claims, \$1,658,- 292.11; additions, \$415.78..... | \$1,658,707 89 |
| Cash paid for matured endowments, \$18,420.68; additions, \$488.00..... | 18,908 68 |
| Total..... | \$1,677,616 57 |
| Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured..... | 15,000 00 |
| Net amount actually paid for losses and matured endowments..... | \$1,662,616 57 |
| Cash paid to annuitants..... | 1,088 63 |
| Premium notes voided by lapse..... | 2,231 40 |
| Cash dividends paid policyholders..... | 1,776 52 |
| Cash dividends applied to pay running premi- ums..... | 239,450 22 |
| Cash dividends applied to purchase paid-up ad- ditions and annuities..... | 14,113 90 |
| Surrender values paid in cash..... | 153,438 59 |
| Surrender values applied by policyholders to purchase paid-up insurance..... | 962 71 |
| Total paid policyholders..... | \$2,075,678 54 |
| For commissions and bonuses to agents (less commission on reinsurances)..... | 1,344,500 89 |
| For salaries and allowances for agencies, includ- ing managers, agents, and clerks..... | 464,182 02 |
| For medical examiners' fees..... | 155,352 44 |
| For salaries and all other compensation of offi- cers, \$56,239.88; home office employees, \$95,- 742.64..... | 151,982 52 |
| For taxes on new premiums and on renewals... | 30,458 87 |
| For taxes on reserves..... | 10,514 38 |

| | | |
|--|-----------|----------------|
| For taxes on real estate..... | 9,453 12 | |
| For insurance department fees, and agents' licenses, \$6,045.13; municipal and State licenses, \$870.74 | 6,915 87 | |
| For rent, including \$33,800.00 Company's occupancy..... | 68,127 24 | |
| For commuting renewal commissions..... | 34,913 36 | |
| For furniture, fixtures, and safes for home and agency offices..... | 4,830 09 | |
| For advertising, \$20,619.97; printing and stationery, \$18,538.65; postage, \$8,521.19..... | 47,679 81 | |
| For repairs and expense, other than taxes, on real estate | 37,781 00 | |
| For legal expenses..... | 7,231 70 | |
| For losses on sales of securities..... | 12,744 18 | |
| For losses on depreciation of real estate..... | 36,269 08 | |
| All other items, viz.: traveling expenses, \$2,148.19; premium on agents' bonds, \$2,908.09; repairs, other than real estate, \$1,510.18; other expenses, \$16,011.08..... | 22,577 54 | |
| Total miscellaneous exp., \$2,445.514 11 | | |
| Total disbursements..... | | \$4,521,192 65 |
| Balance | | \$8,478,626 40 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | | |
|--|----------------|----------------|
| Cost value of real estate, as per Schedule A, unincumbered | \$1,414,070 82 | |
| Loans on mortgage, first liens, of real estate, as per Schedule B | 1,899,304 37 | |
| Loans secured by pledge of bonds, stocks or other marketable collaterals, as per Schedule C..... | 178,000 00 | |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 319,486 48 | |
| Premium notes, loans, or liens on policies in force..... | 77,231 78 | |
| Cost of bonds and stocks owned, excluding interest, as per Schedule E..... | 4,220,729 96 | |
| Cash in Company's office and deposited in banks, | 378,702 49 | |
| Printing plant..... | 2,500 00 | |
| Loans on personal security..... | 1,281 68 | |
| Total..... | \$8,491,307 58 | |
| Deduct agents' credit balances..... | 12,681 18 | |
| Total net or ledger assets as per balance above..... | | \$8,478,626 40 |

OTHER ASSETS.

| | | |
|--|----------|------------|
| Interest due and accrued on mortgages..... | \$44,965 | 36 |
| Interest due and accrued on bonds..... | 67,519 | 95 |
| Interest due and accrued on collateral loans.... | 1,117 | 55 |
| Interest due and accrued on premium notes, loans, or liens..... | 9,199 | 40 |
| Interest due and accrued on other assets..... | 5,206 | 07 |
| Rents due and accrued on Company's property or lease..... | 8,496 | 20 |
| Total..... | | 136,504 53 |

| | New Business. | Renewals. | Industrial. |
|--|---------------|--------------|----------------|
| Gross premiums due and unreported on policies in force De- cember 31, 1896... | \$34,559 50 | \$61,483 13 | \$77,349 92 |
| Gross deferred premi- ums on policies in force December 31, 1896..... | 31,404 86 | 113,176 86 | ..... |
| Totals..... | \$65,964 36 | \$174,659 99 | \$77,349 92 |
| Deduct cost of collec- tion, 20 per cent. on "new" and 20 per cent. on "renewals" | 42,876 83 | 10,130 28 | 15,469 98 |
| | \$23,087 53 | \$164,529 71 | \$61,879 94 |
| Net amount of uncollected and deferred premiums.. | | | 249,497 18 |
| Total assets, as per the books of the Company.... | | | \$8,864,628 11 |

ITEMS NOT ADMITTED.

| | | |
|--|---------|----------------|
| Loans on personal security, endorsed or not.... | \$1,281 | 68 |
| Printing plant..... | 2,500 | 00 |
| Depreciation from above net or ledger assets to bring same to market value..... | 36,134 | 34 |
| Total..... | | \$39,916 02 |
| Total admitted assets | | \$8,824,712 09 |

V. LIABILITIES.

| | | |
|--|-------------|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest..... | \$7,985,300 | 00 |
| Total..... | \$7,985,300 | 00 |
| Deduct net value of risks of this Company re- insured in other solvent companies..... | 14,999 | 00 |
| Net insurance reserve..... | | *\$7,970,301 00 |

*Net reserve as computed by this department, \$7,972,766.

| | |
|--|----------------|
| Claims for death losses due and unpaid..... | \$6,667 88 |
| Claims for matured endowments due and unpaid, | 781 14 |
| Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due..... | 4,000 00 |
| Claims for death losses which have been re- ported and no proofs received..... | 10,662 00 |
| Claims for death losses and other policy claims resisted..... | 14,621 00 |
| Total policy claims | 36,732 02 |
| Amount of trust funds held by the Company..... | 7,922 12 |
| Amount of all unpaid dividends of surplus, or other descrip- tion of profits due policyholders..... | 20,763 62 |
| Premiums paid in advance..... | 2,613 96 |
| Amount due on account of salaries, rent, and office expenses, | 65,610 47 |
| Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded.. | 66 012 38 |
| Amount of any other liability of the Company..... | Nothing. |
| Liabilities on policyholders' account..... | \$8,169,955 57 |
| Gross divisible surplus..... | 654,756 52 |
| Total liabilities..... | \$8,824,712 09 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| Whole life policies..... | 6,189 | \$11,922,398 |
| Endowment policies..... | 6,506 | 13,201,810 |
| All other policies..... | 71 | 118,200 |
| Reversionary additions..... | .... | 72,489 |
| Industrial policies..... | 771,972 | 95,640,574 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | 3,190 | \$6,924,994 |
| Endowment policies..... | 899 | 1,647,300 |
| All other policies..... | 262 | 667,900 |
| Industrial policies..... | 267,858 | 35,076,710 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|-----------|
| Whole life policies..... | 14 | \$25,000 |
| Endowment policies..... | 15 | 28,500 |
| Industrial policies..... | 13,628 | 1,794,370 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|---------|
| Whole life policies..... | | \$4,825 |
| Endowment policies..... | | 9,169 |

Additions by Dividends.

| | Number. | Amount. |
|--|-----------|---------------|
| Reversionary additions..... | .... | 29,667 00 |
| Total number and amount..... | 1,070,604 | \$167,163,906 |
| Deduct policies ceased to be in force..... | 220,569 | 32,068,634 |
| Total policies in force at the end of the year | 850,035 | \$135,095,272 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| By death..... | 13,017 | \$1,675,318 |
| By maturity (end.)..... | 20 | 18,580 |
| By expiry (term)..... | 11 | 25,100 |
| By surrender..... | 9,686 | 2,084,349 |
| By lapse..... | 197,149 | 26,367,634 |
| By change and decrease..... | .... | 231,603 |
| By not taken..... | 686 | 1,666,050 |
| Total terminated..... | 220,569 | \$32,068,634 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Number and amount of policies in force in Connecticut December 31, 1895..... | 41,494 | \$5,429,768 00 |
| Number and amt. of policies issued during the year.. | 13,900 | 1,896,106 00 |
| Totals..... | 55,394 | \$7,325,874 00 |
| Deduct number and amount ceased to be in force ... | 9,647 | 1,125,189 00 |
| Total number and amt. in force Dec. 31, 1896. | 45,747 | \$6,200,685 00 |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 3 | \$7,500 00 |
| Number and amount of losses and claims on policies incurred during the year ... | 683 | 93,339 00 |
| Totals..... | 686 | \$100,839 00 |
| Number and amount of losses and claims on policies paid during the year..... | 686 | \$100,839 00 |
| Premiums collected during the year in cash, \$263,937.45; notes or credits, \$197.02..... | .... | 264,134 47 |

VIII. PREMIUM NOTE ACCOUNT.

| | |
|---|-------------|
| On hand December 31st of previous year..... | \$71,005 73 |
| Received during the year on old policies..... | 23,047 87 |
| Restored by revival of policies..... | 46 45 |
| Total..... | \$94,100 05 |
| Deductions during the year, as follows : | |
| Used in payment of losses and claims..... | \$2,444 85 |
| Used in purchase of surrendered policies.... | 1,425 67 |

| | | |
|--|----------|-------------|
| Voided by lapse..... | 2,231 40 | |
| Used in payment of dividends to policyholders..... | 6,721 56 | |
| Redeemed by maker in cash..... | 4,044 79 | |
| Total reduction of premium note account..... | | 16,868 27 |
| Balance, note assets at end of the year..... | | \$77,231 78 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | |
|---|----------------|
| Surplus beginning of said year..... | \$606,100 55 |
| Loading earned on premiums of insurance and annuity..... | 2,344,388 00 |
| Cost of insurance, less same on annuities..... | 314,817 71 |
| Reserves, full tabular, released by surrender and lapse, adjusted with changes and restorations..... | 1,793,804 00 |
| Other items, if any : one-half gain year's surplus..... | 247,561 62 |
| Total credits..... | \$5,306,671 88 |

DEBITS.

| | |
|---|----------------|
| EXPENSES: <i>Insurance</i> , including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc..... | \$2,119,483 15 |
| <i>Mortality</i> , medical and inspection expenses, and settlement of claims..... | 155,352 44 |
| <i>Investment</i> , including stock dividends, real estate taxes and expenses..... | 75,678 52 |
| Interest required to maintain reserve..... | 331,280 31 |
| Death losses incurred..... | 1,560,379 00 |
| Less reserves and compromises on same, and reserve released by death of annuitants..... | 154,401 30 |
| Surrender and lapse values allowed, including notes can- celed over restored, net unpaid and deferred premiums en- tering into item 4, and change in liability for policies enti- tled to surrender value..... | 255,340 64 |
| Surplus at end of said year..... | 654,756 52 |
| Total debits..... | \$5,306,671 88 |

Schedule A—Real Estate owned by the Company.

| | |
|--|----------------|
| In Boston, including Company's building..... | \$1,141,212 55 |
| Colorado..... | 36,903 96 |
| Minnesota..... | 38,830 55 |
| Ohio..... | 26,051 30 |
| Kansas..... | 86,079 95 |
| Missouri..... | 68,220 23 |
| Indiana..... | 16,772 28 |
| Total cost value..... | \$1,414,070 82 |

Schedule C—Loans on Collateral.

| | Par Value. | Market Value. | Amt. Loaned. |
|--|--------------|---------------|--------------|
| Capital stock Middlesex Bkg. Co. . . | \$3,750 00 | \$5,000 00 | \$3,000 00 |
| Fitch. R. R. Co. 4 p.c., 1916, bds. . | 18,000 00 | 53,300 00 | 50,000 00 |
| American Bell Telephone Co. stk., | 26 250 00 | | |
| Chic., Bur. & Quincy R. R. Co. stk. | 3,500 00 | | |
| Atchison, Topeka & Santa Fe 4 p.c. | | | |
| gen. m. bds. | 10,205 00 | | |
| N. Y., N. H. & H. R. R. Co. stk. . . | 4,956 00 | 30,000 00 | 50,000 00 |
| Illinois Steel Co. 5 p.c., 1913, bds., | 1,600 00 | | |
| American Bell Telephone Co. stk., | 63,000 00 | | |
| State Street Exchange stk. | 11,500 00 | | |
| United States Hotel Co. stk. | 10,000 00 | | |
| American Bell Telephone Co. stk. . . | 13,020 00 | 21,200 00 | 25,000 00 |
| Mil. & North. R.R. 1st m., 1910, bds., | 63,400 00 | | |
| Totals | \$229,181 00 | \$165,500 00 | \$178,000 00 |

Schedule E—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|--------------------------------------|-------------|--------------|---------------|
| STATE BONDS — | | | |
| Mass. cou. 3½ p.c., 1913 | \$93,270 00 | \$100,000 00 | \$105,000 00 |
| COUNTY, MUNICIPAL, AND SCHOOL BONDS— | | | |
| County of Wash., Ill., 6 p.c., 1898, | 5,225 00 | 5,000 00 | 5,062 50 |
| County of Marion, Ind., 4½ p.c., | | | |
| 1900 | 15,206 25 | 15,000 00 | 15,225 00 |
| County of Marion, Ind., 5 p.c., | | | |
| 1908 | 27,531 25 | 25,000 00 | 27,250 00 |
| County of Columbia, Wash., 8 p.c., | | | |
| 1901 | 11,800 00 | 10,000 00 | 11,050 00 |
| County of Lincoln, Neb., 6 p.c., | | | |
| 1903 | 4,195 00 | 4,000 00 | 4,180 00 |
| County of Finney, Kas., 6 p.c., | | | |
| 1917 | 5,362 50 | 5,000 00 | 5,300 00 |
| County of Finney, Kas., 6 p.c., | | | |
| 1919 | 5,462 50 | 5,000 00 | 5,325 00 |
| County of Thurston, Wash., 6 | | | |
| p.c., 1909 | 10,700 00 | 10,000 00 | 10,400 00 |
| County of Yellowstone, Mont., 7 | | | |
| p.c., 1907 | 5,287 50 | 5,000 00 | 5,100 00 |
| County of Meagher, Mont., 7 p.c., | | | |
| 1902 | 10,600 00 | 10,000 00 | 10,650 00 |
| County of Shoshone, Idaho, 8 | | | |
| p.c., 1905 | 14,392 35 | 13,500 00 | 14,445 00 |
| County of Missoula, Mont., 6 p.c., | | | |
| 1912 | 10,762 50 | 10,000 00 | 10,550 00 |
| County of Kootenai, Idaho, 6 p.c., | | | |
| 1902 | 8,220 00 | 8,000 00 | 8,080 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
| County of Kootenai, Idaho, 6 p.c., 1903..... | 7,192 50 | 7,000 00 | 7,070 00 |
| County of Cascade, Mont., 6 p.c., 1912..... | 10,600 00 | 10,000 00 | 10,500 00 |
| County of La Platte, Col., 8 p.c., 1911..... | 5,400 00 | 5,000 00 | 5,400 00 |
| County of Pitkin, Col., 8 p.c., 1911, County of Rio Grande, Col. (Series A), 7 p.c., 1912..... | 5,400 00 7,315 00 | 5,000 00 7,000 00 | 5,350 00 7,350 00 |
| County of St. Louis, Minn., 5 p.c., 1923..... | 10,000 00 | 10,000 00 | 10,300 00 |
| County of Union, Ia., 5 p.c., 1904, County of Ramsey, Minn., 4½ p.c., 1918..... | 10,000 00 10,325 00 | 10,000 00 10,000 00 | 10,000 00 10,450 00 |
| County of Wells, Ind., 6 p.c., 1904, County of Wells, Ind., 6 p.c., 1900, County of Hennepin, Minn., 4½ p.c., 1924..... | 10,800 00 8,410 00 31,800 00 | 10,000 00 8,000 00 30,000 00 | 10,700 00 8,320 00 31,800 00 |
| County of Otter Tail, Minn., 5 p.c., 1904..... | 10,450 00 | 10,000 00 | 10,350 00 |
| County of Pierce, Wash., 3d series, 6 p.c., 1914..... | 10,600 00 | 10,000 00 | 10,400 00 |
| County of Hudson, N. J., reg. 4½ p.c., 1915..... | 10,300 00 | 10,000 00 | 10,300 00 |
| County of Hudson, N. J., reg., 4½ p.c., 1916..... | 10,300 00 | 10,000 00 | 10,300 00 |
| County of Lucas, O., bridge, 5 p.c., 1900..... | 10,500 00 | 10,000 00 | 10,300 00 |
| County of Lucas, O., stone road, 5 p.c., 1900-1903..... | 10,612 50 | 10,000 00 | 10,400 00 |
| County of Marion, O., 5 p.c., 1902-1903..... | 12,669 60 | 12,000 00 | 12,480 00 |
| County of Clark, Ind., 5 p.c., 1904, County of Clark, Ind., 5 p.c., 1908, County of Rock Island, Ill., 5 p.c., 1901..... | 10,650 00 10,862 50 10,575 00 | 10,000 00 10,000 00 10,000 00 | 10,500 00 10,675 00 10,350 00 |
| County of Rock Island, Ill., 5 p.c., 1901..... | 10,500 00 | 10,000 00 | 10,275 00 |
| County of Marion, Ind., 6 p.c., 1898..... | 10,462 50 | 10,000 00 | 10,200 00 |
| County of Ripley, Ind., 5 p.c., 1901-1905..... | 10,562 50 | 10,000 00 | 10,400 00 |
| County of Vigo, Ind., 5 p.c., 1899, County of Wayne, Mich., 4 p.c., 1910..... | 8,300 00 20,000 00 | 8,000 00 20,000 00 | 8,160 00 20,300 00 |
| County of Lawrence, Ind., 5 p.c., 1915..... | 10,775 00 | 10,000 00 | 10,700 00 |
| City of St. Paul, Minn., 5 p.c., 1913..... | 10,375 00 | 10,000 00 | 11,450 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| City of South St. Paul, Minn., 6 p.c., 1917..... | 16,537 00 | 15,000 00 | 16,950 00 |
| City of Yankton, Dakota, 6 p.c., 1903..... | 8 496 25 | 8,500 00 | 8,712 50 |
| City of Fremont, Neb., 6 p.c., 1905, | 5,125 00 | 5,000 00 | 5,000 00 |
| City of Fremont, Neb., 6 p.c., 1899, | 1,020 00 | 1,000 00 | 1,000 00 |
| City of Jeffersonville Ind., 5½ p.c., 1905..... | 13,585 00 | 13,000 00 | 13,000 00 |
| City of Sioux Falls, Dakota, 7 p.c., 1903 | 8,950 00 | 8,000 00 | 8,640 00 |
| City of Sioux Falls, Dakota, 7 p.c., 1903 | 5,575 00 | 5,000 00 | 5,400 00 |
| City of St. Cloud, Minn., 6 p.c., 1911..... | 10,650 00 | 10,000 00 | 11,250 00 |
| City of New Albany, Ind., 6 p.c., 1897 | 1,560 00 | 1,500 00 | 1,500 00 |
| City of Beloit, Kas., 6 p.c., 1906-1908 | 6,337 50 | 6,000 00 | 6,120 00 |
| City of Nebraska City, Neb., 5 p.c., 1896 | 4,862 50 | 5,000 00 | 5,000 00 |
| City of Nebraska City, Neb., 6 p.c., 1910 | 10,550 00 | 10,000 00 | 10,700 00 |
| City of Kansas City, Kas., 6 p.c., 1897-1899..... | 12,000 00 | 12,000 00 | 12,120 00 |
| City of Evansville, Ind., 5 p.c., 1912 | 5,000 00 | 5,000 00 | 5,250 00 |
| City of Chattanooga, Tenn., 6 p.c., 1917 | 10,900 00 | 10,000 00 | 11,200 00 |
| City of Fargo, N. D., 6 p.c., 1911, | 10,800 00 | 10,000 00 | 10,700 00 |
| City of Fargo, N. D., 7 p.c., 1901, | 5,487 50 | 5,000 00 | 5,350 00 |
| City of Superior, Wis., 6 p.c., 1897, | 10,200 00 | 10,000 00 | 10,000 00 |
| City of Columbus, O., 6 p.c., 1910, | 3,120 00 | 3,000 00 | 3,030 00 |
| City of Columbus, O., 5 p.c., 1907, | 10,375 00 | 10,000 00 | 10,825 00 |
| City of Columbus, O., 4½ p.c., 1902, | 10,175 00 | 10,000 00 | 10,275 00 |
| City of Huron, So. Da., 6 p.c., 1910, | 10,000 00 | 10,000 00 | 10,000 00 |
| City of Middlesborough, Ky., 6 p.c., 1920..... | 12,270 00 | 12,000 00 | 12,000 00 |
| City of Salt Lake City, Utah, 5 p.c., 1911 | 9,600 00 | 10,000 00 | 10,150 00 |
| City of East Portland, Ore., 6 p.c., 1921..... | 10,925 00 | 10,000 00 | 12,200 00 |
| City of Port Townsend, Wash., 6 p.c., 1911 | 10,000 00 | 10,000 00 | 10,500 00 |
| City of Ellensburg, Wash., 6 p.c., 1911 | 10,000 00 | 10,000 00 | 10,500 00 |
| City of Wichita, Kan., 6 p.c., 1901, | 2,054 25 | 2,075 00 | 2,075 00 |
| City of Wichita, Kan., 6 p.c., 1901, | 828 12 | 836 50 | 836 50 |
| City of Astoria, Ore., 6 p.c., 1911, | 10,600 00 | 10,000 00 | 10,600 00 |
| City of Walla Walla, Wash., 6 p.c., 1912..... | 5,350 00 | 5,000 00 | 5,250 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| City of Olympia, Wash., 6 p.c., 1911..... | 10,637 50 | 10,000 00 | 10,350 00 |
| City of South Omaha, Neb., 7 p.c., 1900..... | 9,443 25 | 9,000 00 | 9,450 00 |
| City of Omaha, Neb., 4½ p.c., 1910, | 5,287 50 | 5,000 00 | 5,125 00 |
| City of Omaha, Neb., 5 p.c., 1904, | 5,387 50 | 5,000 00 | 5,237 50 |
| City of Cheyenne, Wy., 6.c., 1922, | 10,250 00 | 10,000 00 | 10,100 00 |
| City of Logan City, Utah, 5 p.c., 1907..... | 4,875 00 | 5,000 00 | 5,000 00 |
| City of New Whatcom, Wash., 6 p.c., 1911..... | 10,650 00 | 10,000 00 | 10,000 00 |
| City of Beatrice, Neb., 5 p.c., 1911, | 10,000 00 | 10,000 00 | 10,000 00 |
| City of LaGrande, Ore., 6 p.c., 1912..... | 5,190 50 | 5,000 00 | 5,175 00 |
| City of Snohomish, Wash., 6 p.c., 1911..... | 5,175 00 | 5,000 00 | 5,250 00 |
| City of Colfax, Wash., 6 p.c., 1912, | 10,575 00 | 10,000 00 | 10,500 00 |
| City of Fairhaven, Wash., 6 p.c., 1912..... | 10,594 00 | 10,000 00 | 10,000 00 |
| City of Woodland, Cal., series A, 5 p.c., 1898-9-1904..... | 14,536 50 | 15,000 00 | 15,000 00 |
| City of Port Angeles, Wash., series No. 1, 6 p.c., 1912..... | 10,000 00 | 10,000 00 | 10,000 00 |
| City of Denver, Col., warrants, 6 p.c..... | 4,150 00 | 4,200 00 | 4,200 00 |
| City of Denver, Col., warrants, 6 p.c..... | 1,980 00 | 2,000 00 | 2,000 00 |
| City of Great Falls, Mont., 6 p.c., 1912..... | 10,675 00 | 10,000 00 | 10,350 00 |
| City of Boston, Mass., coup. 4 p.c., 1913..... | 20,000 00 | 20,000 00 | 21,500 00 |
| City of Boston, Mass., reg. 4 p.c., 1913..... | 10,200 00 | 10,000 00 | 10,750 00 |
| City of Boston, Mass., reg. 4 p.c., 1912..... | 10,125 00 | 10,000 00 | 10,700 00 |
| City of Boston, Mass., reg. 4 p.c., 1911..... | 19,500 00 | 19,500 00 | 20,840 62 |
| City of Cleveland, O., 5 p.c., 1903, | 10,500 00 | 10,000 00 | 10,850 00 |
| City of Somerville, Mass., 4½ p.c., 1900..... | 25,375 00 | 25,000 00 | 25,750 00 |
| City of Lynn, Mass., reg. 4 p.c., 1920..... | 20,000 00 | 20,000 00 | 21,200 00 |
| City of Lynn, Mass., reg. 4 p.c., 1914..... | 2,000 00 | 2,000 00 | 2,105 00 |
| City of Lynn, Mass., reg. 4 p.c., 1914..... | 25,000 00 | 25,000 00 | 26,250 00 |
| City of Lynn, Mass., reg. 4 p.c., 1903..... | 4,000 00 | 4,000 00 | 4,090 00 |
| City of Haverhill, Mass., 4 p.c., 1923..... | 15,337 50 | 15,000 00 | 16,012 50 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| City of Toledo, O., 5 p.c., 1913.. | 21,300 00 | 20,000 00 | 22,400 00 |
| City of Marietta, O., 5 p.c., 1913, | 16,042 50 | 15,000 00 | 16,087 50 |
| City of Marietta, O., 5 p.c., 1912, | 4,170 00 | 4,000 00 | 4,120 00 |
| City of Seattle, Wash., 2d series 5 p.c., 1913. | 10,000 00 | 10,000 00 | 10,000 00 |
| City of Dayton, O., 6 p.c., 1899.. | 10,762 00 | 10,000 00 | 10,550 00 |
| City of Dayton, O., 6 p.c., 1898.. | 10,733 00 | 10,000 00 | 10,375 00 |
| City of Dayton, O., 6 p.c., 1897.. | 10,560 00 | 10,000 00 | 10,150 00 |
| City of Pawtucket, R. I., 4 p.c., 1923 | 10,000 00 | 10,000 00 | 10,325 00 |
| City of Tacoma, Wash., 5 p.c., 1913 | 10,100 00 | 10,000 00 | 10,000 00 |
| City of Jersey City, N. J., 5 p.c., 1924 | 26,812 50 | 25,000 00 | 28,125 00 |
| City of South Bend, Ind., 6 p.c., 1907-14 | 23,406 00 | 20,000 00 | 24,000 00 |
| City of Fond du Lac, Wis., 5 p.c., 1914 | 10,800 00 | 10,000 00 | 10,750 00 |
| City of Fond du Lac, Wis., 5 p.c., 1904 | 10,475 00 | 10,000 00 | 10,400 00 |
| City of Lincoln, Neb., 6 p.c., 1899, | 10,400 00 | 10,000 00 | 10,275 00 |
| City of Lincoln, Neb., 6 p.c., 1898, | 5,589 00 | 5,400 00 | 5,494 50 |
| City of Muscatine, Ia., 6 p.c., 1898, | 15,512 50 | 15,000 00 | 15,300 00 |
| City of Sandusky, O., 5 p.c., 1897- 1905 | 28,590 00 | 27,000 00 | 28,080 00 |
| City of Sandusky, O., 5 p.c., 1904, | 3,206 25 | 3,000 00 | 3,168 75 |
| City of Sandusky, O., 5 p.c., 1903, | 3,191 25 | 3,000 00 | 3,150 00 |
| City of Sandusky, O., 5 p.c., 1900, | 6,262 50 | 6,000 00 | 6,165 00 |
| City of Sandusky, O., 5 p.c., 1899, | 6,225 00 | 6,000 00 | 6,120 00 |
| City of Owasso, Mich., 5 p.c., 1924, | 10,750 00 | 10,000 00 | 10,775 00 |
| City of Boise City, Id., 6 p.c., 1914, | 10,350 00 | 10,000 00 | 10,287 50 |
| City of Paterson, N.J., 5 p.c., 1918, | 11,412 50 | 10,000 00 | 11,800 00 |
| City of Woonsocket, R.I., reg. 4 p.c., 1924 | 20,000 00 | 20,000 00 | 21,000 00 |
| City of Medford, Mass., 4 p.c., 1906, | 10,000 00 | 10,000 00 | 10,300 00 |
| City of Medford, Mass., 4 p.c., 1905, | 10,000 00 | 10,000 00 | 10,300 00 |
| City of Long Island City, N. Y., 4½ p.c., 1904. | 20,400 00 | 20,000 00 | 20,600 00 |
| Town of Spencer, Ind., 5¼ p.c., 1897-1900 | 4,092 00 | 4,000 00 | 4,070 00 |
| Delaware twp., Kas., 6 p.c., 1916, | 9,500 00 | 10,000 00 | 10,000 00 |
| Elmwood twp., Ill., 5 p.c., 1909.. | 4,975 00 | 5,000 00 | 5,000 00 |
| Town of South Bend, Wash., 6 p.c., 1906 | 5,000 00 | 5,000 00 | 5,000 00 |
| Town of East Providence, R. I., 4 p.c., 1943 | 10,000 00 | 10,000 00 | 10,250 00 |
| Village of St. Albans, Vt., 4 p.c., 1910-14 | 10,000 00 | 10,000 00 | 10,000 00 |
| City of Columbus, O., 4 p.c., 1910, | 25,000 00 | 25,000 00 | 25,250 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| City of Port Huron, Mich., 5 p.c., 1900-1..... | 8,321 60 | 8,000 00 | 8,260 00 |
| City of Mattoon, Ill., 4½ p.c., 1910, | 8,160 00 | 8,000 00 | 8,200 00 |
| City of Steubenville, Ohio, 4 p.c., 1924 | 15,000 00 | 15,000 00 | 15,000 00 |
| City of Omaha, Neb., 5 p.c., 1903, | 21,325 00 | 20,000 00 | 20,850 00 |
| City of Lima, O., 6 p.c., 1898-9.. | 10,627 80 | 10,000 00 | 10,400 00 |
| City of Columbus, O., 5 p.c., 1900, | 10,482 00 | 10,000 00 | 10,400 00 |
| City of Atlantic City, N. J., 5 p.c., 1925..... | 28,062 50 | 25,000 00 | 28,000 00 |
| City of Pontiac, Mich., 5 p.c., 1915, | 10,950 00 | 10,000 00 | 10,900 00 |
| City of Lincoln, Neb., 5 p.c., 1910, | 10,100 00 | 10,000 00 | 10,100 00 |
| City of Duluth, Minn., 4½ p.c., 1926..... | 30,037 50 | 30,000 00 | 30,037 50 |
| City of Somerville, Mass., loan, 6 p.c., 1897..... | 75,000 00 | 75,000 00 | 75,000 00 |
| City of New Bedford, Mass., loan, 5 p.c., 1897..... | 50,000 00 | 50,000 00 | 50,000 00 |
| City of Columbus, O., 4 p.c., 1903, | 10,000 00 | 10,000 00 | 10,050 00 |
| City of Perth Amboy, N. J., 4½ p.c., 1916..... | 12,390 00 | 12,000 00 | 12,390 00 |
| Board of Education, City of Em- poria, Kas., 6 p.c., 1906..... | 14,700 00 | 14,000 00 | 14,490 00 |
| Board of Education, City of Ar- kansas City 6 p.c., 1902..... | 3,112 50 | 3,000 00 | 3,000 00 |
| School Dist. 41, Wyandotte Co., Kas., 7 p.c., 1897-8..... | 2,100 00 | 2,000 00 | 2,020 00 |
| School Dist. 1, City of Seattle, Wash., 6 p.c., 1909..... | 10,287 50 | 10,000 00 | 10,400 00 |
| School Dist. 31, City of Albina, Multnomah Co., Or., 6 p.c., 1916, | 10,675 00 | 10,000 00 | 10,900 00 |
| School Dist. 1, City of Helena, Mont., 6 p.c., 1911..... | 10,400 00 | 10,000 00 | 10,200 00 |
| School Dist. 1, Ouray Co., Colo., 8 p.c., 1907..... | 5,500 00 | 5,000 00 | 5,000 00 |
| Independent S. D. 5, City of Mos- cow, Idaho, 8 p.c., 1899..... | 7,717 50 | 7,000 00 | 7,210 00 |
| School Dist. No. 7, Arapahoe Co., Colo., 6 p.c., 1907..... | 5,162 50 | 5,000 00 | 5,000 00 |
| School Dist. No. 7, Bozeman, Gal- latin Co., Mont., 6 p.c., 1922... | 4,758 75 | 4,500 00 | 4,668 75 |
| Independent S. D. of Duluth, Minn., 5 p.c., 1923..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Bd. of Ed. Cleveland City, S. D., O., 4½ p.c., 1902..... | 10,050 00 | 10,000 00 | 10,200 00 |
| School Dist. City of Springfield, Mo., 5 p.c., 1912..... | 15,450 00 | 15,000 00 | 15,337 50 |
| Bd. of Ed. Springfield City, O., S. D., 5 p.c., 1901..... | 10,425 00 | 10,000 00 | 10,350 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| Bd. of Ed. Kansas City, Kas., 6 p.c., 1906..... | 10,850 00 | 10,000 00 | 10,450 00 |
| Bd. of Ed. Kansas City, Kas., 6 p.c., 1906..... | 7,385 00 | 7,000 00 | 7,315 00 |
| School District, City of Lansing, Mich., 5 p.c., 1901-5..... | 26,375 00 | 25,000 00 | 26,250 00 |
| Bd. of Ed. City of Columbus, O., 5 p.c., 1899..... | 25,843 75 | 25,000 00 | 25,500 00 |
| RAILROAD BONDS— | | | |
| Old Colony 6 p.c., 1897..... | 1,020 00 | 1,000 00 | 1,010 00 |
| N. Y. & N. England 6 p.c., 1905, | 54,612 50 | 50,000 00 | 56,000 00 |
| Cheshire 6 p.c., 1898..... | 5,500 00 | 5,000 00 | 5,143 75 |
| Sag. Val. & St. L. 8 p.c., 1902... | 19,680 00 | 16,000 00 | 7,200 00 |
| Chic., Mil. & St. Paul 6 p.c., 1920, | 10,612 50 | 10,000 00 | 11,800 00 |
| Lowell & Lawrence 6 p.c., 1897.. | 1,115 00 | 1,000 00 | 1,015 00 |
| Ore. Ry. & Nav. Co. 6 p.c., 1909, | 10,761 90 | 10,000 00 | 11,000 00 |
| Cons. of Vermont 5 p.c., 1913.... | 4,180 00 | 7,600 00 | 4,180 00 |
| Leavenworth, Top. & So. West. 4 p.c., 1912..... | 2,210 00 | 3,000 00 | 240 00 |
| Clev., Col., Cin. & Ind. 6 p.c., 1934, | 9,750 00 | 10,000 00 | 12,300 00 |
| Wisconsin Central 5 p.c., 1909... | 8,787 50 | 10,000 00 | 9,500 00 |
| Atch., Col. & Pacific 6 p.c., 1905, | 4,275 00 | 10,000 00 | 2,800 00 |
| Chic. & East. Illinois 6 p.c., 1934, | 22,300 00 | 20,000 00 | 24,600 00 |
| Little Rock & Ft. Smith 7 p.c., 1905..... | 6,800 00 | 10,000 00 | 8,500 00 |
| Carolina Central 6 p.c., 1920..... | 9,975 00 | 10,000 00 | 6,500 00 |
| James River Valley 6 p.c., 1936.. | 5,400 00 | 10,000 00 | 4,000 00 |
| St. Joseph & Grand Island 6 p.c., 1925..... | 10,837 50 | 10,000 00 | 5,000 00 |
| St. L. Cable & West. 6 p.c., 1914, | 11,742 50 | 11,000 00 | 11,990 00 |
| Spokane & Palouse 6 p.c., 1936.. | 7,400 00 | 10,000 00 | 8,500 00 |
| The Marietta Mineral 6 p.c., 1915, | 9,500 00 | 10,000 00 | 1,500 00 |
| Chicago, Burlington & Northern 2d m. 6 p.c., 1918..... | 10,200 00 | 10,000 00 | 9,975 00 |
| Chicago, Burlington & Northern 1st m. 5 p.c. 1926..... | 20,578 12 | 20,000 00 | 20,700 00 |
| Canton St. Ry. & Lake Side St. 6 p.c., 1910..... | 10,475 00 | 10,000 00 | 10,225 00 |
| Des Moines St. 6 p.c., 1919..... | 10,675 00 | 10,000 00 | 10 300 00 |
| The Chicago & Atch. Bridge Co. 6 p.c., 1915..... | 19,950 00 | 20,000 00 | 9,000 00 |
| Tarkio Valley 7 p.c., 1920..... | 8,860 00 | 8,000 00 | 8,320 00 |
| St. L. & Suburban 5 p.c., 1921.. | 8,550 00 | 9,000 00 | 8,550 00 |
| Cincinnati, Dayton & Ironton 5 p.c., 1941..... | 19,300 00 | 20,000 00 | 21,400 00 |
| Kansas City & Memphis Ry. & Bridge Co. 5 p.c., 1929..... | 19,362 50 | 20,000 00 | 20,000 00 |
| The Northern Pacific Terminal Co. of Ore 6 p.c., 1933..... | 10,700 00 | 10,000 00 | 10,450 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|------------------------|------------------------|------------------------|
| Minne., Lyndale & Minnetonka & Minne. St. 5 p.c., 1919 | 18,750 00 | 20,000 00 | 19,000 00 |
| Chic., Burl. & Quincy 4 p.c., 1921, Chic., Burl. & Quincy conv. 5 p.c., 1903..... | 22,300 00 25,891 25 | 25,000 00 | 23,250 00 24,625 00 |
| Chic., Burl. & Quincy 7 p.c., 1903, Great Northern 4 p.c., 1902..... | 23,000 00 13,725 00 | 20,000 00 15,000 00 | 23,000 00 14,250 00 |
| Chic. & W. Mich. 5 p.c., 1921.... Chic. & W. Mich. coup. scrip 5 p.c., 1904-6..... | 9,850 00 625 00 | 10,000 00 625 00 | 4,000 00 287 50 |
| W. End St. Rockford, Ill., 6 p.c., 1912..... | 10,000 00 | 10,000 00 | 10,100 00 |
| Kan. City Elev. 6 p.c., 1922..... Met. W. Side Elev. Chicago, Ill., 5 p.c., 1942..... | 10,500 00 18,450 00 | 10,000 00 20,000 00 | 10,000 00 13,900 00 |
| Union Pac. col. trust coup. notes 6 p.c., 1894 | 23,731 25 | 25,000 00 | 24,500 00 |
| Kan. City, Ft. Scott & Memphis 6 p.c., 1928..... | 19,021 25 | 25,000 00 | 20,750 00 |
| Superior Rapid Transit, Wis., 6 p.c., 1912..... | 10,200 00 | 10,000 00 | 10,000 00 |
| Metropolitan, Denver, Colo., 6 p.c., 1911..... | 15,300 00 | 15,000 00 | 15,000 00 |
| Keithsburg Bridge Co., Keiths- burg, Ill., 6 p.c., 1925..... | 10,000 00 | 10,000 00 | 9,500 00 |
| St. Paul City 5 p.c., 1937 | 9,250 00 | 10,000 00 | 9,250 00 |
| The Ore. Short Line & Utah No. 5 p.c., 1919..... | 8,625 00 | 20,000 00 | 12,450 00 |
| Mexican Northern 6 p.c., 1910.... | 10,000 00 | 10,000 00 | 9,750 00 |
| Rio Grande Western 4 p.c., 1939, L., N. A. & C. 5 p.c., 1940..... | 15,475 00 15,899 00 | 20,000 00 20,000 00 | 14,800 00 8,400 00 |
| The Colo. Springs Rapid Transit 6 p.c., 1921 | 10,100 00 | 10,000 00 | 10,000 00 |
| Salt Lake City, Utah, 6 p.c., 1913, Centralia & Chester 5 p.c., 1919 . | 10,000 00 23,000 00 | 10,000 00 25,000 00 | 10,000 00 22,500 00 |
| The Wichita Electric Ry. & Light Co. 5 p.c., 1913 | 9,500 00 | 10,000 00 | 2,500 00 |
| Fitchburg 4 p.c., 1907..... | 10,567 50 | 11,000 00 | 11,110 00 |
| Fitchburg 5 p.c., 1903 | 40,868 75 | 39,000 00 | 41,242 50 |
| Boston & Lowell 4 p.c., 1932.... | 7,000 00 | 7,000 00 | 7,420 00 |
| Boston & Lowell 4 p.c., 1913 | 18,000 00 | 18,000 00 | 18,720 00 |
| Boston & Maine 4½ p.c., 1944... Boston & Maine 4 p.c., 1942..... | 20,500 00 25,000 00 | 20,000 00 25,000 00 | 23,300 00 26,250 00 |
| Eastern of Minnesota 5 p.c., 1908, Con. & Claremont 4½ p.c., 1914.. | 10,055 00 15,262 50 | 10,000 00 15,000 00 | 10,300 00 15,750 00 |
| Carthage, Watertown & Sackett's Harbor 5 p.c., 1931..... | 11,500 00 | 10,000 00 | 11,550 00 |
| Cambridge 5 p.c., 1903..... | 13,565 00 | 13,000 00 | 13,585 00 |

| | Cost Value. | Par Value. | Market Value. |
|--------------------------------------|-------------|------------|---------------|
| St. Johnsbury & Lake Champlain | | | |
| 5 p.c., 1944..... | 22,950 00 | 20,000 00 | 24,400 00 |
| Maine Cent., Class C, 4 p.c., 1912, | 25,000 00 | 25,000 00 | 25,500 00 |
| K. C., M. & B. gen. m. 4 p.c., 1934, | 2,250 00 | 4,500 00 | 3,060 00 |
| K. C., M. & B. income 5 p.c., 1934, | 780 25 | 9,000 00 | 1,890 00 |
| Portland & Ogdensb'g 5 p.c., 1908, | 5,325 00 | 5,000 00 | 5,325 00 |
| Conn. River scrip, 4 p.c., 1903... | 30,000 00 | 30,000 00 | 30,000 00 |
| Boston Con. Street 5 p.c., 1907... | 15,725 00 | 15,000 00 | 16,050 00 |
| West End Street Boston, 4½ p.c., | | | |
| 1914..... | 10,275 00 | 10,000 00 | 10,400 00 |
| West End, St., Boston, 5 p.c., 1902, | 10,437 50 | 10,000 00 | 10,400 00 |
| Old Colony Steamboat Co., 5 p.c., | | | |
| 1903..... | 8,560 00 | 8,000 00 | 8,480 00 |
| Met. St., Kan. City, 5 p.c., 1910.. | 9,700 00 | 10,000 00 | 9,700 00 |
| M., K. & Eastern 5 p.c., 1942.... | 9,545 00 | 10,000 00 | 9,050 00 |
| Hereford, P. Q., 4 p.c., 1930..... | 15,000 00 | 15,000 00 | 15,000 00 |
| Grand Ave., Kan. C., 5 p.c., 1908, | 19,550 00 | 20,000 00 | 19,550 00 |
| Terminal R. R. Ass'n of St. Louis | | | |
| 5 p.c., 1944..... | 20,600 00 | 20,000 00 | 20,800 00 |
| The A., T. & S. Fe, gen. m., 4 | | | |
| p.c., 1995..... | 35,962 50 | 52,500 00 | 41,212 50 |
| The A., T. & S. Fe, adjustment, | | | |
| 4 p.c., 1995..... | 11,962 50 | 28,000 00 | 12,040 00 |
| Terminal R. R. Ass'n of St. Louis | | | |
| 4½ p.c., 1939..... | 21,400 00 | 20,000 00 | 21,400 00 |
| The Carolina Central scrip, 5 p.c., | | | |
| 1920..... | 500 00 | 500 00 | 250 00 |
| West End St., Boston, 4 p.c., 1916, | 24,687 50 | 25,000 00 | 24,937 50 |
| Portland, Portland, Ore., 5 p.c., | | | |
| 1916..... | 18,750 00 | 18,750 00 | 16,875 00 |
| Merrimack Valley St., 5 p.c., 1911, | 10,250 00 | 10,000 00 | 10,250 00 |
| N. Y., N. H. & H. loan, 4¼ p.c., | | | |
| 1897.... | 100,000 00 | 100,000 00 | 100,000 00 |
| Old Colony loan, 5 p.c., 1897.... | 75,000 00 | 75,000 00 | 75,000 00 |
| Maine Central loan, 6 p.c., 1897.. | 25,000 00 | 25,000 00 | 25,000 00 |
| Maine Central loan, 6 p.c., 1897.. | 50,668 05 | 50,000 00 | 50,635 00 |
| O. R. & N. Co., 4 p.c., 1946..... | 3,600 00 | 5,000 00 | 4,000 00 |
| Con. St., Grand Rapids, Mich., 5 | | | |
| p.c., 1916..... | 1,800 00 | 2,000 00 | 1,800 00 |
| RAILROAD STOCKS — | | | |
| Chicago, Burlington & Quincy... | 31,134 62 | 40,000 00 | 28,000 00 |
| Central Massachusetts pfd..... | 3,208 25 | 5,500 00 | 3,135 00 |
| Boston & Maine common..... | 8,236 12 | 7,500 00 | 12,150 00 |
| The A., T. & Santa Fe pfd..... | 12,055 43 | 45,200 00 | 10,735 00 |
| Portland pfd., Portland, Ore..... | 1,387 50 | 3,750 00 | 937 50 |
| Portland com., Portland, Ore..... | 562 50 | 11,250 00 | 112 50 |
| The O. R. & N. Co. pfd..... | 1,050 00 | 7,000 00 | 2,520 00 |
| Con. St., Grand Rapids, Mich., pfd., | 1,250 00 | 2,500 00 | 1,125 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| BANK STOCKS— | | | |
| New England National Bank..... | 12,031 00 | 10,000 00 | 14,900 00 |
| Boylston National Bank..... | 4,362 50 | 3,500 00 | 4,366 25 |
| Continental National Bank..... | 10,150 00 | 10,000 00 | 10,000 00 |
| Washington National Bank..... | 13,537 50 | 10,000 00 | 10,175 00 |
| State National Bank..... | 2,531 50 | 2,200 00 | 2,381 50 |
| Tremont National Bank..... | 2,500 00 | 2,500 00 | 2,050 00 |
| Boston Nat. Bk., Seattle, Wash... | 6,000 00 | 6,000 00 | 4,500 00 |
| American Loan and Trust Co.... | 2,550 00 | 2,500 00 | 3,250 00 |
| MISCELLANEOUS BONDS— | | | |
| Minneapolis Gas Light Co., Minn., 6 p.c., 1902..... | 10,500 00 | 10,000 00 | 10,200 00 |
| Saratoga Gas and Electric Light Co., N. Y., 6 p.c., 1907..... | 10,350 00 | 10,000 00 | 7,500 00 |
| Con. Gas and Electric Light Co., Port Chester, N. Y., 6 p.c., 1920, | 4,462 50 | 5,000 00 | 3,500 00 |
| The Middlesex Bkg. Co., Conn., 6 p.c., 1899..... | 2,000 00 | 2,000 00 | 2,000 00 |
| The Middlesex Bkg. Co., Conn., 6 p.c., 1897..... | 3,000 00 | 3,000 00 | 3,000 00 |
| St. Paul Gas Light Co., Minn., 6 p.c., 1918..... | 9,750 00 | 10,000 00 | 10,500 00 |
| Kan. C. Elec. Lt. Co., 6 p.c., 1909, | 5,985 00 | 6,000 00 | 6,000 00 |
| United Elec. Securities Co., 5th series, 5 p.c., 1921..... | 9,300 00 | 10,000 00 | 8,500 00 |
| United Elec. Securities Co., 7th series, 5 p.c., 1922..... | 18,000 00 | 20,000 00 | 17,000 00 |
| United Elec. Securities Co., 8th series, 5 p.c., 1922..... | 9,000 00 | 10,000 00 | 8,500 00 |
| Land and Riv. Imp. Co., W. Su- perior, Wis., 6 p.c., 1910..... | 9,900 00 | 10,000 00 | 3,000 00 |
| Sanitary Dist. of Chicago, Ill., 5 p.c., 1909..... | 21,125 00 | 20,000 00 | 21,600 00 |
| The Colorado Mining Stock Ex- change 6 p.c., 1905..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Sanitary Dist. of Chicago, Ill., 4½ p.c., 1897..... | 11,055 00 | 11,000 00 | 11,000 00 |
| York Mfg. Co., loan, 6 p.c., 1897, | 50,000 00 | 50,000 00 | 50,000 00 |
| Boott Cotton Mills, loan, 6 p.c., 1897..... | 50,000 00 | 50,000 00 | 50,000 00 |
| The American Bell Telephone Co., 7 p.c., 1898..... | 10,647 50 | 10,000 00 | 10,425 00 |
| New England Telephone and Tel. Co., 5 p.c., 1915..... | 26,462 50 | 25,000 00 | 26,375 00 |
| Merrimack Mfg. Co., loan, 5 p.c., 1897..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Arnold Print Works, loan, 4¼ p.c., 1897..... | 50,000 00 | 50,000 00 | 50,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|----------------|----------------|----------------|
| Hamilton Mfg. Co., loan, 4 p.c., 1897..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Tremont and Suffolk Mills loan, 4¼ p.c., 1897..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Hamilton Mfg. Co. loan, 6 p.c., 1897..... | 25,000 00 | 25,000 00 | 25,000 00 |
| Cocheco Mfg. Co. loan, 6¼ p.c., 1897..... | 25,000 00 | 25,000 00 | 25,000 00 |
| Tremont and Suffolk Mills loan, 6 p.c., 1897..... | 50,000 00 | 50,000 00 | 50,000 00 |
| American Waltham Watch Co. loan, 6 p.c., 1897..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Manchaug Co. loan, 6 p.c., 1897, New England Telephone and Tel. Co. 5 p.c., 1916..... | 25,000 00 | 25,000 00 | 25,000 00 |
| | 10,550 00 | 10,000 00 | 10,550 00 |
| Totals..... | \$4,220,729 96 | \$4,284,886 50 | \$4,184,595 62 |

MANHATTAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, August, 1850.

HENRY B. STOKES, *President.*WILLIAM C. FRAZEE, *Secretary.**Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

| | |
|--|-----------------|
| Capital stock paid up in cash..... | \$100,000 00 |
| Amount of net or ledger assets, December 31, 1895..... | \$13,382,895 58 |

II. INCOME DURING THE YEAR.

| | |
|---|----------------|
| Cash received for premiums on new policies, without deductions for commissions or other ex- penses..... | \$181,375 44 |
| Cash received for renewal premi- ums, without deductions for commissions or other expenses, 1,624,245 34 | |
| From dividends applied to pay running premiums..... | 66,313 57 |
| From dividends applied to pur- chase paid-up additions and an- nuities..... | 1,647 51 |
| From surrender values applied to purchase paid-up insurance and annuities..... | 82,286 39 |
| Consideration received for annui- ties other than matured install- ment policies..... | 31,059 30 |
| Total..... | \$1,986,927 55 |
| Deduct amount of premiums paid to other companies for reinsur- ance on policies in this Company, new business, \$4,429.54; renew- als, \$10,336.87..... | 14,766 41 |
| Total premium income..... | \$1,972,161 14 |
| Cash received for interest upon mortgage loans, | 181,601 96 |
| For interest on bonds owned, and dividends on stock..... | 191,186 00 |

| | |
|--|-----------------------|
| For interest on premium notes, loans, or liens.. | 46,662 65 |
| For interest on other debts due the Company.. | 75,496 64 |
| For rents for use of Company's property, including \$50,000 for Company's own occupancy... | 230,967 22 |
| From dividends and surrender values on reinsurances..... | 442 22 |
| Premium notes, loans, or liens restored by revival of policies..... | 1,589 00 |
| Profit on sales of securities..... | 12,303 94 |
| From all other sources..... | Nothing. |
| Total income..... | <u>\$2,712,410 77</u> |
| Total | \$16,095,306 35 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|-------------------|
| Cash paid for death claims, \$1,169, 299.67; additions, \$1,053.00..... | \$1,170,352 67 |
| Cash paid for matured endowments..... | <u>105,944 00</u> |
| Total | \$1,276,296 67 |
| Deduct amount received from other companies for losses or claims on policies of this Company re-insured..... | <u>Nothing.</u> |
| Net amount actually paid for losses and matured endowments..... | \$1,276,296 67 |
| Cash paid to annuitants..... | 9,482 20 |
| Premium notes voided by lapse..... | 21,854 73 |
| Cash dividends paid policyholders..... | 8,029 29 |
| Cash dividends applied to pay running premiums..... | 66,313 57 |
| Cash dividends applied to purchase paid-up additions and annuities..... | 1,647 51 |
| Surrender values paid in cash..... | 296,868 08 |
| Surrender values applied to purchase paid-up insurance and annuities..... | <u>82,286 39</u> |
| Total paid policyholders..... | \$1,762,778 44 |
| Cash paid stockholders for interest or dividends, | 16,000 00 |
| For commissions and bonuses to agents, less commission on reinsurances, new policies, \$108,656.14; renewals, \$120,075.45; annuities, \$3,703.97..... | 228,731 59 |
| For salaries and allowances for agencies including managers, agents, and clerks..... | 58,889 41 |
| For medical examiners' fees, \$31,843.12; inspection of risks, \$2,960.70..... | 34,803 82 |
| For salaries and all other compensation of officers and home office employees..... | 91,875 72 |
| For taxes on new premiums..... | 12,548 82 |

| | | |
|---|--------------|----|
| For taxes on reserves..... | 1,717 | 42 |
| For taxes on real estate..... | 27,439 | 86 |
| For insurance department fees and agents' licenses, \$8,518.70; municipal and State licenses, \$3,053.04..... | 11,571 | 74 |
| For rent, including \$50,000 Company's occupancy..... | 66,730 | 12 |
| For furniture, fixtures, and safe for home and agency offices..... | 53 | 55 |
| For advertising, \$19,099.24; printing and stationery, \$8,732.95; postage, \$6,203.21..... | 34,035 | 40 |
| For repairs and expenses, other than taxes, on real estate..... | 53,184 | 24 |
| For legal expenses..... | 22,885 | 40 |
| Losses on securities..... | 8,062 | 50 |
| All other items, viz.: office and agency expenses..... | 25,493 | 81 |
| Total miscellaneous expenses, \$694,023 40 | | |
| Total disbursements..... | \$2,456,801 | 84 |
| Balance..... | \$13,638,504 | 51 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | | |
|---|--------------|----|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$3,587,784 | 47 |
| Loans on mortgage, first liens, of real estate... | 3,810,321 | 71 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per schedule C..... | 954,600 | 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 252,236 | 68 |
| Premium notes, loans, or liens on policies in force..... | 525,617 | 82 |
| Cost of bonds owned, excluding interest, as per Schedule E..... | 3,914,590 | 23 |
| Cash in Company's office..... | 6,792 | 89 |
| Cash deposited in banks..... | 586,560 | 71 |
| Total net or ledger assets, as per balance above..... | \$13,638,504 | 51 |

OTHER ASSETS.

| | | |
|---|----------|----|
| Interest due and accrued on mortgages..... | \$84,308 | 05 |
| Interest due and accrued on bonds..... | 2,987 | 50 |
| Interest due and accrued on collateral loans ... | 7,233 | 03 |
| Interest due and accrued on premium notes, loans, or liens..... | 15,175 | 71 |

| | | |
|--|--------------|-----------------|
| Interest due and accrued on other assets..... | I,269 | 22 |
| Rents due and accrued on Company's property or lease..... | 11,375 | 36 |
| Total | 122,348 | 87 |
| Market value of real estate over cost as per Schedule A..... | 365,551 | 52 |
| Market value of bonds and stocks over cost, as per Schedule E, | 49,739 | 77 |
| New Business. Renewals. | | |
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$29,725 | 76 \$89,741 04 |
| Gross deferred premiums on poli- cies in force December 31, 1896, | 3,811 00 | 109,616 00 |
| Totals | \$33,536 | 76 \$199,357 04 |
| Deduct cost of collection, 55 per cent. on "new" and 7½ per cent. on "renewals"..... | 18,445 | 21 14,951 77 |
| | \$15,091 | 55 \$184,405 27 |
| Net amount of uncollected and deferred premiums.. | 199,496 | 82 |
| Commuted commissions..... | 177,572 | 44 |
| Agents' balances | 43,576 | 63 |
| Agents' balances secured... .. | 24,732 | 14 |
| Total assets, as per the books of the Company... .. | \$14,621,522 | 70 |

ITEMS NOT ADMITTED.

| | | |
|----------------------------|--------------|----|
| Commuted commissions..... | \$177,572 | 44 |
| Agents' balances..... | 43,576 | 63 |
| Total..... | 221,149 | 07 |
| Total admitted assets..... | \$14,400,373 | 63 |

V. LIABILITIES.

| | | |
|--|--------------|----|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest..... | \$13,200,903 | 00 |
| Same for reversionary additions..... | 34,233 | 00 |
| Same for annuities..... | Nothing. | |
| Total..... | \$13,235,136 | 00 |
| Deduct net value of risks in this Company re- insured in other solvent Companies..... | 8,657 | 00 |
| Net reinsurance reserve..... | \$13,226,479 | 00 |
| Commissions due to agents on premium notes when paid.... | 5,273 | 94 |
| Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due..... | \$78,628 | 50 |

| | | |
|---|-----------------|-----------------|
| Claims for death losses which have been reported and no proofs received..... | 28,777 00 | |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed.. | 48,792 53 | |
| Total policy claims..... | | 156,198 03 |
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | | 18,513 04 |
| Premiums paid in advance..... | | 14,077 50 |
| Amount of any other liability of the Company, viz.: on lapsed policies..... | | \$20,399 00 |
| Liability on policyholders' account..... | \$13,432,694 93 | |
| Capital stock paid up..... | \$100,000 00 | |
| Gross divisible surplus..... | 959,433 12 | 1,059,433 12 |
| Total liabilities..... | | \$14,400,373 63 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|-----------------|
| Whole life policies..... | 22,049 | \$51,192,725 00 |
| Endowment policies..... | 2,425 | 5,970,306 00 |
| All other policies..... | 1,342 | 4,398,293 37 |
| Reversionary additions..... | .... | 50,850 00 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|----------------|
| Whole life policies..... | 3,533 | \$7,835,808 00 |
| Endowment policies..... | 154 | 330,102 00 |
| All other policies..... | 208 | 824,797 00 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 91 | \$243,390 00 |
| Endowment policies..... | 12 | 37,500 00 |
| All other policies..... | 5 | 24,698 15 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | | |
| All other policies..... | | \$80,034 94 |

Additions by Dividends during the year.

| | Number. | Amount. |
|--|---------|-----------------|
| Reversionary additions..... | .... | \$2,687 00 |
| Total number and amount..... | 29,819 | \$70,991,191 46 |
| Deduct policies ceased to be in force..... | 4,865 | 13,330,750 00 |
| Total policies in force at the end of the year.. | 24,954 | \$57,660,441 46 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|-----------------|
| By death | 440 | \$1,170,352 67 |
| By maturity (end)..... | 64 | 105,944 00 |
| By expiry..... | .... | 41,330 00 |
| By surrender..... | 440 | 1,045,167 21 |
| By lapse..... | 2,360 | 5,856,923 49 |
| By change and decrease..... | 126 | 1,195,576 38 |
| By not taken..... | 1,435 | 3,915,456 25 |
| Total terminated..... | 4,865 | \$13,330,750 00 |

Annuity Bonds.

| | Number. | Yearly Payments. |
|---------------------------------------|---------|------------------|
| Bonds in force December 31, 1896..... | 18 | \$12,360 82 |

VII. BUSINESS IN CONNECTICUT DURING 1895.

| | Number. | Amount. |
|--|---------|--------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 454 | \$747,682 00 |
| Number and amount of policies issued during the year, | 69 | 127,352 00 |
| Totals..... | 523 | \$875,034 00 |
| Deduct number and amount ceased to be in force... | 97 | 192,835 00 |
| Total number and amt. in force Dec. 31, 1896, | 426 | \$682,199 00 |
| | Number. | Amount. |
| Number and amount of losses unpaid December 31, 1895..... | None. | Nothing. |
| Number and amount of losses and claims on policies incurred during the year..... | 9 | \$7,086 00 |
| Totals | 9 | \$7,086 00 |
| Number and amount of losses and claims on policies paid during the year..... | 9 | 7,086 00 |
| Premiums collected during the year..... | .... | 27,199 16 |

VIII. PREMIUM NOTE ACCOUNT.

| | |
|--|---------------|
| On hand December 31st of previous year..... | \$557,017 37 |
| Received during the year..... | 115,021 28 |
| Restored by revival of policies..... | 161 00 |
| Total..... | \$672,199 65. |
| Deductions during the year as follows : | |
| Used in payment of losses and claims..... | \$30,209 85 |
| Used in purchase of surrendered policies ... | 13,726 21 |
| Voided by lapse..... | 21,854 73 |
| Used in payment of dividends to policyholders, | 1,991 89 |
| Redeemed by maker in cash..... | 78,799 15 |
| Total reduction of premium note account. | \$146,581 83 |
| Balance, note assets at the end of the year..... | \$525,617 82 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries Mortality and 4 per cent. interest.)

CREDITS.

| | | |
|--|----------------|------------|
| Surplus beginning of said year..... | \$766,926 00 | |
| Loading earned on premiums of insurance and annuity | 481,559 12 | |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$725,809 00 | |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 8,720 00 | 717,089 00 |
| Cost of insurance (less same on annuities)..... | 725,460 00 | |
| Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations)..... | 654,003 00 | |
| Total credits..... | \$3,345,037 12 | |

DEBITS.

| | | |
|---|----------------|------------|
| EXPENSES— <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.) | 527,833 00 | |
| <i>Mortality</i> (medical inspection expenses, and settlement of claims)..... | 34,804 00 | |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | 96,624 00 | 659,261 00 |
| Interest required to maintain reserve..... | | 531,535 00 |
| Death losses incurred | 1,087,878 00 | |
| Less reserve and compromises on same, and re- serve released by death of annuitants..... | 461,371 00 | 626,507 00 |
| Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums en- tering into item 4, and change in liability for policies enti- tled to surrender value) | | 506,247 00 |
| Dividends to policyholders (including tontine or deferred div- idends used over reserves, and change in liability for div- idends due and unpaid)..... | | 62,054 00 |
| Surplus at end of said year..... | | 959,433 12 |
| Total debits..... | \$3,345,037 12 | |

Schedule A. Real Estate owned by the Company.

| | |
|----------------------------|----------------|
| In New York City..... | \$3,211,221 95 |
| Elsewhere in New York..... | 12,459 57 |
| In New Jersey..... | 6,235 61 |
| In Ohio..... | 200 00 |
| In Philadelphia..... | 325,035 99 |
| In Chicago, Ill. | 25,131 35 |
| In Vermont..... | 16,000 00 |
| Total..... | \$3,596,284 47 |
| Less incumbrances..... | 8,500 00 |
| Total..... | \$3,587,784 47 |

Schedule C—Loans on Collateral.

| | Par Value. | Market Value. | Amt. Loaned. |
|---|-------------|---------------|--------------|
| Iowa Central Ry. Co. 5 p.c. bds.. | \$27,000 00 | \$25,900 00 | \$33,975 00 |
| Iowa Central Ry. Co. pref. stk.... | 38,500 00 | 9,600 00 | |
| Wagner Palace Car Co. stk..... | 30,000 00 | 45,000 00 | 50,000 00 |
| Bank of the Metropolis stk.... | 10,000 00 | 40,000 00 | |
| Union Trust Co. stk..... | 2,000 00 | 15,000 00 | |
| Western Union Telegraph Co. stk., | 10,000 00 | 8,300 00 | |
| National Citizens Bank stk..... | 1,000 00 | 1,200 00 | |
| N. Y., N. H. & H. Ry. Co. stk.... | 6,800 00 | 12,000 00 | |
| N. Y., Ont. & Western Ry. Co. stk., | 10,000 00 | 1,400 00 | 52,000 00 |
| Consolidated Gas Co. stk..... | 10,100 00 | 13,900 00 | |
| Rome, Watertown & Ogdensburgh Ry. Co. stk..... | 10,000 00 | 11,700 00 | |
| Den. & Rio G. Ry. Co. 4 p.c. bds.. | 3,000 00 | 2,700 00 | |
| Rio G. Western Ry. Co. 4 p.c. bds., | 1,000 00 | 700 00 | |
| Consumers' Gas Co. of Phila. bds.. | 1,000 00 | 1,000 00 | |
| Columbia Bank of New York stk.. | 15,000 00 | 26,200 00 | 15,000 00 |
| Union Trust Co. stk ... | 10,000 00 | 75,000 00 | 53,500 00 |
| N. Y., N. H. & H. Ry. Co. stk.... | 1,700 00 | 3,000 00 | |
| Rome, Watertown & Ogdensburgh Ry. Co. stk..... | 2,000 00 | 2,500 00 | |
| Consolidated Gas Co. stk..... | 5,000 00 | 6,900 00 | 20,000 00 |
| Chic., Mil. & St. P. Ry. Co. pref. stk., | 10,000 00 | 13,000 00 | |
| Col. Coal & Iron Co. con. 6 p.c. bds., | 2,000 00 | 1,900 00 | |
| N. Y., Lack. & W. Ry. Co. 5 p.c. bds., | 3,000 00 | 3,400 00 | |
| New York Central & Hudson River Ry. Co. 5 p.c. bds | 1,000 00 | 1,000 00 | |
| Col., Hock. Val. & Tol. Ry Co. bds., | 2,000 00 | 1,700 00 | |
| Texas Pacific Ry. Co. 5 p.c. bds... | 1,000 00 | 800 00 | |
| Nat. Citizens Bank New York stk.. | 23,000 00 | 28,700 00 | 23,000 00 |
| Union Trust Co. New York stk.... | 11,100 00 | 83,200 00 | 15,000 00 |
| Tenn. Coal & Iron Co. pref. stk.... | 40,000 00 | 36,000 00 | 22,900 00 |
| Mortgage on land at Babylon, N. Y., | 15,000 00 | 15,000 00 | |
| Wagner Palace Car Co. stk..... | 4,000 00 | 6,000 00 | 5,000 00 |
| Bank of the Metropolis stk..... | 7,500 00 | 30,000 00 | 28,000 00 |
| American Express Co. stk..... | 7,000 00 | 7,600 00 | |
| Columbus Cent. Ry. Co. 5 p.c. bds., | 6,000 00 | 5,400 00 | 4,000 00 |
| Columbia Bank of New York stk.. | 4,400 00 | 7,700 00 | |
| Union Pacific Ry. Co., Denver & Gulf, 5 p.c. bds..... | 10,000 00 | 3,500 00 | |
| Atlanta Con. St. Ry. Co. stk..... | 10,000 00 | 2,500 00 | 33,500 00 |
| Utica Electric Light Co. 6 p.c. bds., | 5,000 00 | 5,000 00 | |
| Atlanta Con. St. Ry. 5 p.c. bds.... | 20,000 00 | 16,000 00 | |
| Oregon Railway & Nav. Co. cert.. | 10,000 00 | 1,400 00 | |
| United States Leather Co. pref. stk., | 10,000 00 | 6,000 00 | |
| National Citizens Bank stk..... | 1,000 00 | 1,250 00 | |

| | Par Value. | Market Value. | Amt. Loaned. |
|--|------------|---------------|--------------|
| Houston & Texas Central Ry. Co. | | | |
| 5 p.c. bds. | 30,000 00 | 32,400 00 | 50,000 00 |
| Con. Stk., County of N. Y., 6 p.c.. | 4,000 00 | 4,400 00 | |
| Dock bond, City of New York 7 p.c., | 1,000 00 | 1,000 00 | |
| Morris & Essex Ry. Co. stk. | 3,100 00 | 5,000 00 | |
| Chicago & Northwest Ry. Co. stk.. | 1,100 00 | 1,100 00 | |
| Sioux C. & Pac. Ry. Co. 6 p.c. bds., | 1,000 00 | 1,000 00 | |
| Cedar Rapids & Missouri River Ry. | | | |
| Co. 7 p.c. bds., 1916. | 3,000 00 | 3,400 00 | |
| Cedar Rapids & Missouri River Ry. | | | |
| Co. 7 p.c. bds., 1909. | 1,000 00 | 1,100 00 | |
| Winona & S. W. Ry. Co. 6 p.c. bds., | 4,000 00 | 400 00 | 15,000 00 |
| N. Y., L. & W. Ry. Co. 6 p.c. bds., | 3,000 00 | 3,900 00 | |
| American Surety Co. stk. | 5,000 00 | 9,000 00 | |
| Lehigh & Wilkes Barre Coal Co. | | | |
| 7 p.c. bds. | 11,000 00 | 11,300 00 | |
| Lehigh & Wilkes Barre Coal Co. | | | |
| 5 p.c. bds. | 2,000 00 | 1,800 00 | |
| East River National Bank stk | 6,800 00 | 8,100 00 | |
| N. Y. & N. E. Ry. Co. stk. cert. | 20,000 00 | 9,000 00 | |
| Chic., Bur. & Quincy Ry. Co. stk., | 10,000 00 | 9,000 00 | 47,625 00 |
| Atch., Top. & S. F. Ry. Co. stk. cer., | 70,000 00 | 9,800 00 | |
| Missouri Pacific Ry. Co. stk. | 40,000 00 | 8,000 00 | |
| C., C., C. & St. Louis Ry. Co. stk., | 20,000 00 | 5,200 00 | |
| Park Nat. Bank of Cleveland stk.. | 5,000 00 | 5,000 00 | |
| Columbus Cent. Ry. Co. 5 p.c. bds., | 21,000 00 | 18,900 00 | |
| Continental Trust Co. stk. | 10,000 00 | 17,000 00 | |
| American Surety Co. stk. | 5,000 00 | 9,000 00 | |
| Illinois Central Ry. Co. stk. | 30,000 00 | 27,600 00 | |
| National Bank of the Republic stk., | 10,000 00 | 14,000 00 | 28,000 00 |
| Standard Oil Trust stk. | 10,000 00 | 25,000 00 | |
| Ann Arbor Ry. Co. bds. | 4,000 00 | 2,900 00 | 1,600 00 |
| Bur., Cedar R. & Nor. Ry. Co. stk., | 10,000 00 | 7,000 00 | 4,500 00 |
| Cent. R. R. Co. of N. J. 5 p.c. bds., | 20,000 00 | 23,600 00 | 20,000 00 |
| Queens County Water Co. bds. | 5,000 00 | 5,000 00 | |
| Western Union Telegraph Co. stk., | 2,800 00 | 2,300 00 | 13,500 00 |
| Lake Shore & Mich. S. Ry. Co. stk., | 7,500 00 | 11,200 00 | |
| Ann Arbor Ry. Co. pref. stk. | 50,000 00 | 11,000 00 | |
| National Citizens Bank stk. | 6,000 00 | 7,200 00 | 1,000 00 |
| United States 4 p.c. bds. | 5,000 00 | 5,500 00 | 5,000 00 |
| Nash., Chat. & St. L. Ry. Co. stk.. | 40,000 00 | 28,000 00 | 15,000 00 |
| Mo. Kas. & Tex. Ry. Co. bds., 2d m., | 20,000 00 | 11,800 00 | 100,000 00 |
| Union Trust Co. stk. | 12,000 00 | 90,000 00 | |
| Henderson Bridge Co. stk. | 20,000 00 | 20,000 00 | |
| Nash, Chat. & St. L. Ry. Co. stk.. | 20,000 00 | 14,000 00 | |
| N. Y. C. & Hud. R. Ry. Co. stk.. | 10,000 00 | 9,200 00 | |
| N. Y. C. & Hud. R. Ry. Co. stk.. | 5,000 00 | 4,600 00 | 2,500 00 |
| Mo. Pac. Ry. Co. 5 p.c. trust bds.. | 19,000 00 | 13,800 00 | 11,500 00 |

| | Par Value. | Market Value. | Amt Loaned. |
|---|----------------|----------------|--------------|
| Del. Lack. & West. Ry. Co. stk... | 20,000 00 | 31,200 00 | 35,000 00 |
| Denver & Rio Grande Ry. Co. stk., | 30,000 00 | 3,300 00 | |
| Phil. & Reading Ry. Co. pref. stk., | 25,000 00 | 6,500 00 | |
| Southern Ry. Co. pref. stk..... | 10,000 00 | 2,600 00 | |
| Lexington Ave. Ry. bds. 1st m.... | 44,000 00 | 51,000 00 | 100,000 00 |
| Virginia State bds..... | 40,000 00 | 24,800 00 | |
| Chicago, Milwaukee & St. Paul Ry., H. & D. division, 5 p.c. bds..... | 8,000 00 | 8,600 00 | |
| Erie prior lien 4 p.c. bds. | 47,000 00 | 44,600 00 | |
| Atch., Top. & Santa Fe 6 p.c. bds., | 25,000 00 | 25,500 00 | 100,000 00 |
| Ottumwa, C. F. & S. P. Ry. Co. 5 p.c. bds. | 10,000 00 | 10,500 00 | |
| Toledo, St. Louis & Kansas City Ry. Co 6 p.c. bd cert..... | 20,000 00 | 13,000 00 | |
| St. Louis, Alton & Terre Haute Ry. Co. 5 p.c. bds..... | 3,000 00 | 3,000 00 | |
| North. Pac. Ry. Co. 1st m. bd. cer., | 5,000 00 | 5,800 00 | 100,000 00 |
| Missouri, Kansas & Texas, of Texas Ry. Co., 5 p.c. bds..... | 5,000 00 | 3,700 00 | |
| Ohio Southern Ry. Co. 1st m. bds., | 20,000 00 | 19,000 00 | |
| Kansas Pacific Ry. Co., Denver Ex- tension, 6 p.c. bds..... | 6,000 00 | 5,700 00 | |
| Oregon Railway & Navigation Co. 4 p.c. bds..... | 5,000 00 | 4,000 00 | |
| Union Pacific Ry. Co. s. f. 8 p.c. bds., | 19,000 00 | 16,100 00 | |
| C., C., C. & St. L. Ry. Co. pref. stk., | 2,500 00 | 1,700 00 | |
| Mo., Kas. & Tex. Ry. Co. 2d m. bds., | 21,000 00 | 12,300 00 | |
| Pullman Palace Car Co. stk. | 2,200 00 | 3,300 00 | |
| Totals..... | \$1,368,100 00 | \$1,381,650 00 | \$954,600 00 |

Schedule E. Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|--|--------------|--------------|---------------|
| UNITED STATES AND STATE BONDS— | | | |
| United States reg. 4 p.c., 1907.. | \$118,098 70 | \$115,000 00 | \$127,075 00 |
| Virginia con. debt, 6 p.c., 1905.. | ..... | 26,600 00 | 20,264 50 |
| Virginia deferred..... | 4,500 00 | 13,300 00 | 931 00 |
| Mississippi 4 p.c., 1919..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Tennessee settlement 3 p.c., 1813, | 167,759 85 | 200,000 00 | 163,000 00 |
| MUNICIPAL BONDS— | | | |
| Sewer and drainage certificates of the village of New Rochelle, N. Y., 5 p.c., 1899..... | 30,000 00 | 30,000 00 | 30,000 00 |
| Town of Danville, Va., 5 p.c., 1920, | 10,250 00 | 10,000 00 | 10,250 00 |
| RAILROAD BONDS— | | | |
| Central Park, North & East River, 7 p.c., 1902..... | 115,325 00 | 100,000 00 | 110,000 00 |
| Harlem River & Port Chester 2d m. 4 p.c., 1911..... | 102,500 00 | 100,000 00 | 104,000 00 |
| Union Pacific 1st m. 6 p.c., 1898, | 57,968 17 | 50,000 00 | 51,500 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| Escanaba & Lake Superior 1st m. 6 p.c., 1901..... | 34,800 00 | 30,000 00 | 32,250 00 |
| Albany & Susquehanna 1st con. 6 p.c., 1906..... | 59,000 00 | 50,000 00 | 56,375 00 |
| O. & Miss. 2d con. 7 p.c., 1911, | 58,000 00 | 50,000 00 | 57,500 00 |
| Mo. Pacific 1st con. 6 p.c., 1920, | 111,250 00 | 100,000 00 | 86,000 00 |
| N. Y., Susquehanna & Western 1st refunding 5 p.c., 1939..... | 101,138 89 | 100,000 00 | 103,250 00 |
| Dakota & Great Southern 1st m. 5 p.c., 1916..... | 100,000 00 | 100,000 00 | 109,000 00 |
| Morgan's La. & Tex. R. R. & S. S. Co. 1st m. 7 p.c., 1918.. | 60,266 94 | 50,000 00 | 62,500 00 |
| Morgan's La. & Tex. R. R. & S. S. Co. 1st m. 6 p.c., 1920.. | 10,538 34 | 10,000 00 | 11,700 00 |
| Chic., Mil. & St. Paul gen. m. 4 p.c., 1989..... | 43,125 00 | 50,000 00 | 48,750 00 |
| Chic., Mil. & St. Paul con. m. 7 p.c., 1905 | 36,264 17 | 30,000 00 | 39,000 00 |
| Denver & Rio Grande 1st con. m. 4 p.c., 1936..... | 78,000 00 | 100,000 00 | 91,000 00 |
| N. Y., Lake Erie & Western 1st con. funded 7 p.c., 1920..... | 67,013 89 | 50,000 00 | 69,500 00 |
| Burlington, Cedar Rapids & Northern 5 p.c., 1906..... | 50,718 89 | 50,000 00 | 52,750 00 |
| Chic. & E. Illinois 5 p.c., 1937 | 96,958 34 | 100,000 00 | 101,000 00 |
| Central of N. J. 5 p.c., 1987.... | 27,628 48 | 25,000 00 | 29,500 00 |
| Missouri, Kansas & Texas 1st m. 4 p.c., 1990..... | 80,317 76 | 100,000 00 | 81,500 00 |
| Monongahela 1st m. 5 p.c., 1919, | 50,770 84 | 50,000 00 | 45,000 00 |
| P. & R. 1st con. m. 4 p.c., 1958, | 88,447 22 | 100,000 00 | 82,000 00 |
| Chic., R. I. & Pac. 5 p.c., 1894, | 156,525 96 | 150,000 00 | 156,750 00 |
| Cleveland, Loraine & Wheeling, 5 p.c. 1933 | 200,000 00 | 200,000 00 | 206,000 00 |
| Flint & Pere Marquette 6 p.c., 1920..... | 98,152 05 | 85,000 00 | 97,750 00 |
| Knox & Lincoln 5 p.c., 1921.... | 53,250 00 | 50,000 00 | 51,000 00 |
| Kanawha & Mich. 4 p.c., 1990.. | 77,011 11 | 100,000 00 | 78,000 00 |
| Lehigh & Wilkesbarre Assented 7 p.c., 1900..... | 107,426 02 | 100,000 00 | 104,125 00 |
| St. Louis, Alton & Terre Haute, 5 p.c., 1914..... | 102,500 00 | 100,000 00 | 103,750 00 |
| West End Street Ry., Boston, 4½ p.c., 1914..... | 97,625 00 | 100,000 00 | 105,000 00 |
| Toledo & Ohio Central gen. m. gold 5 p.c., 1935..... | 96,500 00 | 100,000 00 | 107,500 00 |
| Elizabethtown, Lexington & Big Sandy 1st m. 5 p.c., 1902..... | 49,929 87 | 50,000 00 | 50,000 00 |
| Minneapolis & St. Louis 1st con. m. 5 p.c., 1934..... | 50,786 11 | 50,000 00 | 50,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|----------------|----------------|----------------|
| Duluth & Iron Range 1st m. 5 p.c., 1937 | 200,791 67 | 200,000 00 | 200,000 00 |
| Chicago & Indiana Coal 1st m. 5 p.c., 1936 | 101,500 00 | 100,000 00 | 100,000 00 |
| Burlington, C. Rapids & Northern cons. 1st m. 5 p.c., 1934.. | 101,500 00 | 100,000 00 | 103,000 00 |
| Louisville, Henderson & St. Louis 1st m. 5 p.c., 1946..... | 11,655 50 | 7,500 00 | 6,375 00 |
| MISCELLANEOUS — | | | |
| Eq. Gas Light Co., N. Y., 1st 5 p.c. bds., 1932..... | 211,250 00 | 200,000 00 | 228,000 00 |
| N. Y., L. E. & W. Docks & Imp. Co. 1st 6 p.c. bds., 1913..... | 52,500 00 | 50,000 00 | 52,500 00 |
| Massillon & Cleveland Coal Co. 1st m. bds. 5 p.c., 1924..... | 97,500 00 | 100,000 00 | 100,000 00 |
| New Jersey Steamboat Co. con. m. bds. 5 p.c., 1921..... | 47,562 50 | 50,000 00 | 47,500 00 |
| The Galveston Whf. Co. mortgage bds. 5 p.c., 1940..... | 50,000 00 | 50,000 00 | 49,000 00 |
| School Dist. No. 61, Bergen Co., N. J., 5 p.c. bds., 1918..... | 48,762 50 | 47,000 00 | 48,762 50 |
| Western Union collateral trust 5 p.c. bds., 1938..... | 52,834 46 | 50,000 00 | 52,750 00 |
| Totals..... | \$3,836,203 23 | \$3,839,400 00 | \$3,883,358 00 |

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY,

SPRINGFIELD, MASS.

Commenced Business, August, 1851.

JOHN A. HALL, *President.*HENRY M. PHILLIPS, *Secretary**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

No Capital stock.

Amount of net or ledger assets December 31, 1895..... \$15,907,525 94

II. INCOME DURING THE YEAR.

Cash received for premiums on
new policies, without deductions
for commissions or other ex-
penses..... \$515,360 23

Cash received for renewal premi-
ums, without deductions for com-
missions or other expenses..... 2,701,623 28

From dividends applied to pay
running premiums..... 343,670 11

From dividends applied to pur-
chase paid-up additions..... 48,287 08

From surrender values applied to
purchase paid-up insurance..... 1,828 00

Total..... \$3,610,768 70

Deduct amount of premiums paid
to other companies for reinsur-
ance on policies in this Com-
pany, new business, \$2,855.50;
renewals, \$35,830.15. 38,685.65

Total premium income..... \$3,572,083 05

Cash received for interest upon mortgage loans, 411,963 83

For interest on bonds owned, and dividends on
stock..... 330,354 60

For interest on premium notes, loans or liens.. 43,230 41

For interest on other debts due the Company.. Nothing.

For discount on claims paid in advance..... 97 29

For rents for use of Company's property, includ-
ing \$4,000 for Company's own occupancy.... 15,553 00

| | | |
|---|-----------|-----------------|
| From dividends and surrender values on reinsurances..... | 21,896 56 | |
| Premium notes, loans, or liens restored by revival of policies..... | 7,973 71 | |
| From all other sources..... | 60,421 23 | |
| Total income..... | | \$4,463,573 68 |
| Total.... | | \$20,371,099 62 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|---|----------------|--|
| Cash paid for death claims, \$1,-044,106.32; additions, \$2,365.00, \$1,046,471 32 | | |
| Cash paid for matured endowments, \$104,515.00; additions, Nothing..... | 104,515 00 | |
| Cash paid for claims on installment policies..... | Nothing. | |
| Total..... | \$1,150,986 32 | |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | 35,000 00 | |
| Net amount actually paid for losses and matured endowments | \$1,115,986 32 | |
| Cash paid to annuitants..... | 66,536 20 | |
| Premium notes voided by lapse..... | 63,227 87 | |
| Cash dividends paid policyholders..... | 21,649 65 | |
| Cash dividends applied to pay running premiums..... | 346,076 97 | |
| Cash dividends applied to purchase paid-up additions and annuities..... | 48,287 08 | |
| Surrender values paid in cash..... | 322,430 72 | |
| Surrender values applied to purchase paid-up insurance and annuities..... | 3,087 02 | |
| Total paid policyholders..... | \$1,987,281 83 | |
| For commissions and bonuses to agents (less commission on reinsurance), new policies, \$258,451.35; renewals, \$200,899.87..... | 459,351 22 | |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 69,691 35 | |
| For medical examiners' fees | 42,361 15 | |
| For salaries and all other compensation of officers, \$41,700.00; home office employees, \$65,437.17, | 107,137 17 | |
| For taxes on new premiums and on renewals, | 23,744 75 | |
| For taxes on reserves..... | 22,504 60 | |
| For taxes on real estate..... | 4,776 03 | |
| For insurance department fees and agents' licenses, \$7,726.75; municipal and state licenses, \$2,078.61..... | 9,805 36 | |

| | |
|---|-----------------|
| For rent, including \$4,000 Company's occupancy..... | 26,934 26 |
| For furniture, fixtures, and safes for home and agency offices..... | 1,395 17 |
| For advertising, \$17,388.39; printing and stationery, \$24,499.38; postage, \$14,486.71..... | 56,374 48 |
| For repairs and expenses (other than taxes) on real estate..... | 8,335 32 |
| For legal expenses..... | 5,745 31 |
| All other items..... | 18,719 52 |
| Payments on death claims payable in installments..... | 4,350 00 |
| Profit and loss (premiums in securities purchased)..... | 621 59 |
| Total miscellaneous expenses, \$851,847.28 | |
| Total disbursements..... | \$2,849,129 11 |
| Balance | \$17,521,970 51 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|--|-----------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$540,250 42 |
| Loans on mortgage (first liens) of real estate... | 6,591,330 26 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C..... | 678,910 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 1,377,571 00 |
| Premium notes, loans, or liens on policies in force, of which \$3,816 is for first year's premiums..... | 699,988 29 |
| Cost of bonds owned, excluding interest, \$5,743,335.92; stocks, \$1,374,179.89; as per Schedule E | 7,117,515 81 |
| Cash in Company's office..... | 8,715 51 |
| Cash deposited in banks..... | 507,689 22 |
| Total net or ledger assets, as per balance above..... | \$17,521,970 51 |

OTHER ASSETS.

| | |
|---|--------------|
| Interest due and accrued on mortgages..... | \$187,110 65 |
| Interest due and accrued on bonds..... | 86,659 85 |
| Interest due and accrued on collateral loans... | 9,242 05 |
| Interest due and accrued on premium notes, loans, or liens..... | 20,999 65 |

| | | |
|---|---------------|-----------|
| Interest due and accrued on other assets..... | 22,976 | 43 |
| Rents due and accrued on Company's property or lease..... | 3,711 | 06 |
| Total..... | 330,699 | 69 |
| Market value of bonds and stocks over cost, as per Sched- ule E..... | 159,392 | 95 |
| | | |
| | New Business. | Renewals. |
| Gross premiums due and unre- ported on policies in force | | |
| December 31, 1896..... | \$92,875 | 74 |
| Gross deferred premiums on policies in force December | | |
| 31, 1896..... | 78,197 | 51 |
| Totals..... | \$171,073 | 25 |
| Deduct cost of collection, 50 per cent. on "new" and 6 per cent. on "renewals"..... | 85,536 | 63 |
| Totals..... | \$85,536 | 62 |
| Net amount of uncollected and deferred premiums..... | \$467,694 | 89 |
| | 553,231 | 51 |
| Total assets, as per the books of the Company..... | \$18,565,294 | 66 |

V. LIABILITIES.

| | | |
|---|---------------|----|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest..... | *\$16,920,584 | 00 |
| Same for reversionary additions..... | 203,033 | 00 |
| Total..... | \$17,123,617 | 00 |
| Deduct net value of risks of this Company re- insured in other solvent companies..... | 206,151 | 00 |
| Net reinsurance and reserve..... | \$16,917,466 | 00 |
| Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due..... | \$85,254 | 64 |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed..... | 10,000 | 00 |
| Amounts due and unpaid on matured install- ment policies..... | 75,336 | 01 |
| Total policy claims..... | 170,590 | 65 |

*Net reserve as computed by this department, \$16,888,427.

| | |
|---|-----------------|
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | 112,030 83 |
| Premiums paid in advance..... | 5,208 84 |
| Liabilities on policyholders' account | \$17,205,296 32 |
| Gross divisible surplus..... | 1,359,998 34 |
| Total liabilities..... | \$18,565,294 66 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| Whole life policies..... | 32,729 | \$84,901,032 |
| Endowment policies..... | 4,673 | 10,533,280 |
| All other policies..... | 501 | 1,294,779 |
| Reversionary additions..... | .... | 342,570 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 7,566 | \$17,149,200 |
| Endowment policies..... | 623 | 1,304,600 |
| All other policies..... | 560 | 1,702,750 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|---------|
| Whole life policies..... | 48 | 123,697 |
| Endowment policies..... | 3 | 6,187 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | | \$43,241 00 |
| Endowment policies..... | | |
| All other policies..... | | |

Additions by Dividends.

| | Number. | Amount. |
|-----------------------------|---------|------------|
| Reversionary additions..... | | 104,707 00 |

| | | |
|--|--------|------------------|
| Total number and amount..... | 46,703 | \$117,506,043 00 |
| Deduct policies ceased to be in force..... | 5,777 | 14,638,982 00 |

Total policies in force at the end of the year, 40,926 \$102,867,061 00

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|-----------------|
| By death..... | 406 | \$1,091,304 00 |
| By maturity (end.)..... | 68 | 105,966 00 |
| By expiry (term)..... | 26 | 51,700 00 |
| By surrender..... | 1,192 | 2,737,869 00 |
| By lapse..... | 1,911 | 3,833,550 00 |
| By change and decrease..... | .... | 1,191,693 00 |
| By not taken..... | 2,174 | 5,626,900 00 |
| Total terminated..... | 5,777 | \$14,638,982 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Number and amount of policies in force in Connecticut December 31, 1895..... | 1,098 | \$2,360,885 00 |
| Number and amount of policies issued during the year, | 132 | 253,600 00 |
| Totals | 1,230 | \$2,614,485 00 |
| Deduct number and amount ceased to be in force.... | 87 | 178,586 00 |
| Total number and amt. in force Dec. 31, 1896, | 1,143 | \$2,435,899 00 |
| | Number. | Amount. |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 2 | \$4,000 00 |
| Number and amount of losses and claims on policies incurred during the year..... | 13 | 18,379 00 |
| Totals | 15 | \$22,379 00 |
| Number and amount of losses and claims on policies paid during the year..... | 14 | \$20,379 00 |
| Premiums collected during the year, in cash, \$56,-052.66; notes or credits, \$491.30..... | .... | 56,543 96 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|---|--------------|--------------|
| On hand December 31st of previous year..... | \$683,019 22 | |
| Received during the year on new policies, nothing; on old policies..... | 190,091 33 | |
| Restored by revival of policies..... | 7,973 71 | |
| Total..... | | \$881,084 26 |
| Deductions during the year, as follows: | | |
| Used in the payment of losses and claims.... | \$23,907 25 | |
| Used in the purchase of surrendered policies, } Voided by lapse..... | 63,227 87 | |
| Used in payment of dividends to policyholders..... | 66,536 20 | |
| Redeemed by maker in cash..... | 20,336 20 | |
| Total reduction of premium note account..... | | 174,007 58 |
| Balance, note assets at end of the year..... | | \$707,076 68 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | |
|--|----------------|
| Surplus beginning of said year..... | \$1,274,003 92 |
| Loading earned on premiums of insurance and annuity.... | 857,520 00 |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$833,562 09 |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 119,072 90 |
| | 714,489 19 |

| | |
|---|----------------|
| Cost of insurance (less same on annuities)..... | I,101,000 00 |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | 640,513 00 |
| Total credits..... | \$4,587,526 11 |

DEBITS.

| | | |
|---|----------------|----------------|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$753,567 70 | |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 42,361 15 | |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | 49,776 03 | \$845,704 88 |
| Interest required to maintain reserve..... | | 666,000 00 |
| Death losses incurred..... | \$1,091,304 00 | |
| Less reserve and compromises on same, and reserve released by death of annuitants..... | 331,117 72 | 760,186 28 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)..... | | 473,132 88 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | | 482,503 73 |
| Surplus at end of said year..... | | I,359,998 34 |
| Total debits..... | | \$4,587,526 11 |

Schedule A—Real Estate owned by the Company.

| | |
|-----------------------|--------------|
| In Massachusetts..... | \$156,488 99 |
| Illinois..... | 26,298 00 |
| Indiana..... | 16,295 64 |
| Texas..... | 85,983 46 |
| Kansas..... | 207,346 22 |
| Nebraska..... | 16,580 04 |
| Ohio..... | 15,701 41 |
| Missouri..... | 15,556 66 |
| Total cost..... | \$540,250 42 |

Schedule C. Loans on Collateral.

| | Par Val. | Market Val. | Amt. Loaned. |
|--|-------------|-------------|--------------|
| P. C. Cheney Co. stock..... | \$20,000 00 | \$18,000 00 | \$17,900 00 |
| East Tilton Pulp Co. stock..... | 1,000 00 | 500 00 | |
| Excelsior Paper Co. stock..... | 1,000 00 | 500 00 | |
| Certificate of People's Savings Bk., | 2,000 00 | 2,000 00 | |
| L. L. Brown Paper Co. stock..... | 5,000 00 | 11,250 00 | 10,000 00 |
| Springfield Fire & Mar. Ins. Co. stk., | 15,700 00 | 31,400 00 | 23,000 00 |

| | Par Value. | Market Value. | Amt. Loaned. |
|---|--------------|---------------|--------------|
| Wason Mfg. Co., stock..... | 12,500 00 | 15,625 00 | } 16,300 00 |
| Agawam National Bank stock..... | 7,800 00 | 7,800 00 | |
| New Hampshire Fire Ins. Co. stock, | 14,600 00 | 25,550 00 | } 40,000 00 |
| People's Gas Light Co. stock..... | 24,000 00 | 19,200 00 | |
| Guaranty Fund of the Guaranty | | | |
| Savings Bank..... | 13,500 00 | 13,500 00 | |
| Nonotuck Paper Co. stock..... | 15,000 00 | 30,000 00 | 15,000 00 |
| Iowa National Bank stock..... | 3,800 00 | 3,800 00 | 3,300 00 |
| Connecticut River Paper Co. bds., | 75,000 00 | 82,500 00 | 75,000 00 |
| Union National Bank stock..... | 10,000 00 | 10,000 00 | 9,000 00 |
| Chapman Valve Co. stock..... | 6,300 00 | 13,230 00 | } 20,000 00 |
| Metallic Drawing Roll Co. stock... | 5,000 00 | 10,000 00 | |
| Phil., Reading & N. E. R.R. bonds, | 15,000 00 | 5,250 00 | |
| Connecticut River Paper Co. stock, | 7,500 00 | 7,500 00 | 6,000 00 |
| Hoosac Tun. & Wil. Ry. Co. bonds, | 104,000 00 | 83,200 00 | } 70,500 00 |
| Holyoke Water Power Co. stock... | 4,600 00 | 13,110 00 | |
| Third National Bank stock..... | 1,000 00 | 2,100 00 | 1,800 00 |
| Springfield Safe Dep. & Tr. Co. stk., | 2,500 00 | 3,375 00 | } 6,000 00 |
| Nat'l Bank of Commonwealth stk., | 2,500 00 | 3,425 00 | |
| Springfield Steam Power Co. bds., | 20,000 00 | 22,000 00 | 20,000 00 |
| Connecticut River R. R. Co. stock, | 10,000 00 | 24,750 00 | 7,000 00 |
| Phelps Publishing Co. stock..... | 5,000 00 | 5,000 00 | } 7,000 00 |
| Metallic Drawing Roll Co. stock... | 3,500 00 | 7,000 00 | |
| Barre Water Co. stock | 24,800 00 | 24,800 00 | } 25,000 00 |
| Revere Water Co. stock | 60,700 00 | 60,700 00 | |
| Holyoke Water Power Co. stock... | 22,500 00 | 64,125 00 | 50,000 00 |
| Exeter Manufacturing Co. bonds.. | 114,000 00 | 114,000 00 | 95,000 00 |
| N. Y., N. H. & H. R. R. Co. stk... | 5,000 00 | 8,881 25 | } 9,000 00 |
| N. Y., N. H. & H. R. R. Co. debts., | 2,000 00 | 2,700 00 | |
| Keokuk & Western Ry. Co. notes, | 63,110 00 | 63,110 00 | } 63,110 00 |
| Des Moines & Kan. City Ry. Co. bds., | 64,000 00 | 64,000 00 | |
| Springfield Fire & Mar. Ins. Co. stk., | 2,000 00 | 4,000 00 | } 13,000 00 |
| Springfield Street Ry. Co. stock... | 3,500 00 | 7,000 00 | |
| Holyoke Street Ry. Co. stock..... | 2,000 00 | 3,500 00 | |
| Orange Judd Co., stock..... | 4,000 00 | 3,200 00 | |
| N. Y., N. H. & H. R. R. Co. deb., | 1,000 00 | 1,350 00 | 900 00 |
| Springfield Safe Dep. & Tr. Co. stk., | 10,000 00 | 13,500 00 | 10,000 00 |
| Springfield Safe Dep. & Tr. Co. stk., | 10,000 00 | 13,500 00 | 10,000 00 |
| 42 Street Imp. Income bonds | 25,000 00 | 15,000 00 | } 50,000 00 |
| Virginia Midland gen. m. bonds.... | 5,000 00 | 5,000 00 | |
| N. Y., Chic. & St. L. R. R. Co. stk., | 50,000 00 | 13,000 00 | } 3,500 00 |
| Buf., Roch. & Pitts. R. R. Co. stk., | 50,000 00 | 29,000 00 | |
| Tex. & Pac. R. R. Co. 1st m. bds., | 10,000 00 | 8,600 00 | |
| Chic., Mil. & St. P. R. R. Co. bds.. | 3,000 00 | 3,480 00 | |
| Cin., Ind., St. L. & C. R. R. Co. bds., | 1,000 00 | 1,000 00 | |
| Col., Hock. V. & Tol. R. R. Co. bds., | 3,000 00 | 2,640 00 | 1,600 00 |
| Totals..... | \$943,410 00 | \$997,651 25 | \$678,910 00 |

Schedule E—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|---|--------------|--------------------------|------------------------|
| UNITED STATES AND STATE BONDS— | | | |
| United States 4 p.c., 1925..... | \$100,000 00 | \$100,000 00 | \$120,000 00 |
| Massachusetts Armory loan bds., 3 p.c., 1918..... | 100,000 00 | 100,000 00 | 100,000 00 |
| State of Alabama, Class A, 5 p.c., 1906..... | 24,000 00 | 24,000 00 | 25,800 00 |
| State of Tennessee 3 p.c., 1913, | 75,866 25 | 100,000 00 | 88,250 00 |
| RAILROAD BONDS— | | | |
| Boston & Lowell 4 p.c., 1913.. | 40,000 00 | 40,000 00 | 41,700 00 |
| Boston & Lowell 4 p.c., 1916.. | 100,000 00 | 100,000 00 | 105,000 00 |
| Boston & Maine 4 p.c., 1942.. | 50,000 00 | 50,000 00 | 52,500 00 |
| Burlington & Missouri River 4 p c., 1910..... | 890 00 | 1,000 00 | 980 00 |
| Chicago & Northwestern, sink- ing fund, 5 p.c., 1933..... | 100,000 00 | 100,000 00 | 110,250 00 |
| Chic., Burlington & Quincy, Southw'n Div., 4 p.c., 1921, | 54,300 00 | 60,000 00 | 56,250 00 |
| Chic., Burlington & Quincy, debenture, 5 p.c., 1913..... | 40,000 00 | 40,000 00 | 38,950 00 |
| Chic., Burlington & Quincy 7 p.c., 1903..... | 5,000 00 | 5,000 00 | 5,900 00 |
| Chic., Burlington & Quincy, convertible, 5 p.c., 1903 ... | 11,000 00 | 11,000 00 | 11,055 00 |
| Chic. Junction & Union Stock Yards 5 p.c., 1915..... | 77,750 00 | 79,000 00 | 85,517 50 |
| Cedar Rapids, Iowa Falls & Northwest 5 p.c., 1921..... | 50,000 00 | 50,000 00 | 51,000 00 |
| East Tennessee, Virginia & Georgia 5 p.c., 1956..... | 49,062 50 | 50,000 00 | 53,500 00 |
| Grand Rapids, Lansing & Detroit 5 p.c., 1927..... | 100,000 00 | 100,000 00 | 55,000 00 |
| Helena & Red Mountain 6 p.c., 1937..... | 40,000 00 | 40,000 00 | 12,000 00 |
| Iowa Central 5 p.c., 1938..... | 101,155 99 | 100,000 00 | 96,000 00 |
| Kan. City, Memp. & Birm'gh'm, } 23,000 non-cumulative 5 p.c., } 11,500 gen. m. 4 p.c., 1934.. } | 27,500 00 | { 23,000 00 11,500 00 | { 4,600 00 7,705 00 |
| Louisville & Nashv'e, Nashv'e, Flor. & Shef. Div. 5 p.c., 1937, | 24,187 50 | 25,000 00 | 21,250 00 |
| Louisville & Nashville, Pensa- cola Div. 6 p.c., 1920..... | 10,000 00 | 10,000 00 | 10,600 00 |
| Maine Central 4½ p.c., 1917.. | 49,875 00 | 50,000 00 | 54,500 00 |
| Maine Central 4 p.c., 1912.... | 115,000 00 | 115,000 00 | 117,300 00 |
| Mahoning Coal 5 p.c., 1934... | 45,097 24 | 50,000 00 | 59,000 00 |
| Nashville, Chatt. & St. Louis, Tracy City Div., 6 p.c., 1917, | 50,000 00 | 50,000 00 | 55,000 00 |
| Old Colony 4 p.c., 1925 | 125,000 00 | 125,000 00 | 131,250 00 |
| Oregon Imp. 5 p.c., 1939..... | 51,737 00 | 85,000 00 | 15,512 50 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|--------------------------|-------------------------|
| Pittsburg, Painesville & Fairport 5 p.c., 1916..... | 47,500 00 | 50,000 00 | 40,000 00 |
| Peoria & East'n, 40,000 non-cumulative 4 p.c., 1990, 75,000 con. m. 4 p.c., 1940..... | 84,769 72 | { 40,000 00 75,000 00 | { 7,200 00 56,250 00 |
| Portland & Rumford Falls 4 p.c., 1926..... | 100,000 00 | 100,000 00 | 100,000 00 |
| Rio Grand & Western 5 p.c., 1939..... | 17,125 00 | 25,000 00 | 18,781 25 |
| Texas & Pacific 5 p.c., 2000.. | 91,987 50 | 100,000 00 | 86,000 00 |
| Verdigris Val., Independence & Western 5 p.c., 1926..... | 40,000 00 | 40,000 00 | 32,000 00 |
| Virginia Midland 5 p.c., 1936.. | 85,350 00 | 100,000 00 | 100,000 00 |
| Woonsocket & Pascoag 5 p.c., 1910..... | 37,000 00 | 37,000 00 | 40,700 00 |
| Wisconsin Central 5 p.c., 1937, | 45,375 00 | 50,000 00 | 19,125 00 |
| Washington, Ohio & Western 4 p.c., 1924..... | 44,830 00 | 55,000 00 | 44,000 00 |
| Western North Carolina 6 p.c., 1914..... | 64,000 00 | 64,000 00 | 72,960 00 |
| Wabash, Detroit & Chicago Extension 5 p.c., 1941..... | 135,054 81 | 154,000 00 | 152,460 00 |
| Wabash 1st m. 5 p.c., 1939... | 50,000 00 | 50,000 00 | 53,000 00 |
| Springfield, Mass., St. Ry. Co., 4½ p.c., 1900 to 1910..... | 400,000 00 | 400,000 00 | 416,000 00 |
| RAILROAD STOCKS— | | | |
| Albany & Susquehanna..... | 76,362 50 | 60,000 00 | 105,000 00 |
| Boston & Albany..... | 75,021 86 | 62,500 00 | 130,625 00 |
| Boston & Maine..... | 487,157 50 | 324,600 00 | 529,098 00 |
| Buffalo, Roch. & Pittsburg... | 27,500 00 | 50,000 00 | 29,000 00 |
| Connecticut River..... | 125,205 00 | 50,800 00 | 125,730 00 |
| Chic. & Northwestern, Com., | 32,975 00 | 30,000 00 | 30,675 00 |
| Chic., Burlington & Quincy.. | 77,704 33 | 64,600 00 | 45,139 25 |
| Detroit, Hillsdale & Southw.. | 22,633 00 | 30,000 00 | 28,800 00 |
| Iowa Central, pfd..... | ..... | 10,000 00 | 2,500 00 |
| N. Y., N. H. & Hartford..... | 173,134 25 | 100,000 00 | 177,625 00 |
| N. Y., C. & St. L. 1st pfd.... | 99,680 00 | 140,000 00 | 98,000 00 |
| Oregon Shore Line..... | 240 00 | 2,000 00 | 240 00 |
| Pennsylvania..... | 54,325 00 | 50,000 00 | 52,000 00 |
| BANK STOCKS — | | | |
| Hampden Loan & Trust Co.. | 30,000 00 | 30,000 00 | 37,500 00 |
| Globe National, Boston..... | 5,287 50 | 5,000 00 | 4,200 00 |
| First National, Chelsea..... | 31,980 00 | 24,600 00 | 26,076 00 |
| COUNTY AND MUNICIPAL BONDS — | | | |
| Chautauqua Co., Kan., 6 p.c., 1917..... | 37,620 00 | 38,000 00 | 40,375 00 |
| Cowley Co., Kan., 6 p.c., 1917, | 50,000 00 | 50,000 00 | 53,125 00 |
| Clay Co., Kan., 6 p.c., 1907.. | 48,000 00 | 50,000 00 | 52,000 00 |
| Henry Co., O., 5 p.c., 1904... | 30,000 00 | 30,000 00 | 31,800 00 |
| Jay Co., Ind., 5 p.c., 1898-1907, | 80,000 00 | 80,000 00 | 83,800 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|----------------------------|---------------|
| Leavenworth Co., Kan., fund- ing, 5 p.c., 1915..... | 29,400 00 | 30,000 00 | 31,800 00 |
| Leavenworth, Co., Kan., re- funding, 6 p.c.,..... | 4,644 35 | 4,644 35 | 4,644 35 |
| Lancaster, Co., Neb., 5½ p.c., 1903..... | 69,970 00 | 70,000 00 | 70,000 00 |
| Perry Co., Ill., 7 p.c., 1890-'91, | 12,300 00 | { 7,000 00 } 5,000 00 | 6,000 00 |
| Saline Co., Ill., 6 p.c., 1905.. | 30,000 00 | 30,000 00 | 31,950 00 |
| Saline Co., Kan., 6 p.c., 1917, | 58,000 00 | 58,000 00 | 61,625 00 |
| White Co., Ill., 6 p.c., 1905... | 100,000 00 | 100,000 00 | 100,000 00 |
| Wayne Co., Mich., 4 p.c., 1910, | 250,000 00 | 250,000 00 | 257,500 00 |
| Burlingame, Kan., 7 p.c., 1902, | 2,000 00 | 2,000 00 | 2,000 00 |
| Columbus, O., 5 p.c., 1906.... | 49,000 00 | 49,000 00 | 52,675 00 |
| Fairhaven, Wash., 6 p.c., 1911, 1912..... | 50,000 00 | { 25,000 00 } 25,000 00 | 52,000 00 |
| Lexington, Ky., 5 p.c., 1918.. | 49,250 00 | 50,000 00 | 55,250 00 |
| Marshalltown, Ia., 5 p.c., 1899, | 29,000 00 | 29,000 00 | 29,652 50 |
| Moorehead, Minn., 7 p.c., 1897-1902..... | 10,000 00 | 10,000 00 | 10,450 00 |
| Nashville, Tenn., 4½ p.c., 1923, | 100,000 00 | 100,000 00 | 104,000 00 |
| Norfolk, Neb., 6 p.c., 1898-1913, | 16,000 00 | 16,000 00 | 16,000 00 |
| Norfolk, Va., 5 p.c., 1924.... | 100,000 00 | 100,000 00 | 109,000 00 |
| Paris, Tex., 5 p.c., 1925..... | 50,000 00 | 50,000 00 | 52,250 00 |
| Pleasant Cor., Ia., 5 p.c., 1899, | 10,000 00 | 10,000 00 | 10,200 00 |
| Seattle, Wash., 5 p.c., 1911... | 98,500 00 | 100,000 00 | 100,000 00 |
| Toledo, O., "Park," 4 p.c., 1942..... | 1,000 00 | 1,000 00 | 1,000 00 |
| Toledo, O., "Bridge," 4 p.c., 1925..... | 75,000 00 | 75,000 00 | 75,000 00 |
| Kewanee Town, Ill., 5½ p.c., 1896-1904..... | 17,000 00 | 17,000 00 | 17,510 00 |
| Douglas Tn., Ill., 6 p.c., 1903, | 32,000 00 | 32,000 00 | 32,000 00 |
| Oswego Tn., Kan., 6 p.c., 1905, | 28,500 00 | 30,000 00 | 30,000 00 |
| GAS AND WATER BONDS — | | | |
| Wallingford, Conn., Gas Light Co. 6 p.c., 1903..... | 19,500 00 | 20,000 00 | 20 000 00 |
| Council Bluffs, Ia., City Water Works Co. 6 p.c., 1906.... | 30,000 00 | 30,000 00 | 30,000 00 |
| City of Fairfield, Ia., Water Works Co. 5 p.c., 1903 | 17,575 00 | 19,000 00 | 19,000 00 |
| Hornellsville, N. Y., Water Co. 6 p.c., 1902..... | 24,375 00 | 25,000 00 | 26,000 00 |
| The City Water Works Co. of Omaha, Neb., 6 p.c., 1905... | 75,000 00 | 75,000 00 | 79,875 00 |
| Leavenworth City and Ft. Leavenworth, Kas., Water Co. 6 p.c., 1912..... | 50,000 00 | 50,000 00 | 55,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|----------------|----------------|----------------|
| Knoxville, Tenn., Water Co. 6 p.c., 1912..... | 34,500 00 | 35,000 00 | 35,000 00 |
| Chippewa Falls, Wis., Water Works Co. 6 p.c., 1915-1917, Crookston, Minn., Water Works Power and Light Co. 7 p.c. 1916..... | 34,868 15 | 37,000 00 | 41,440 00 |
| Thompsonville, Conn., Water Co. 5 p.c., 1910..... | 45,000 00 | 45,000 00 | 50,062 50 |
| 25,000 00 | 25,000 00 | 26,250 00 | |
| MISCELLANEOUS— | | | |
| Leadville Water Co..... | 2,400 00 | 28,800 00 | 7,200 00 |
| Brooklyn Wharf and Ware- house Co..... | 400,000 00 | 400,000 00 | 400,000 00 |
| Agawam Mfg. Co. stk..... | 3,500 00 | 3,500 00 | 3,500 00 |
| Leadville Power, Water and Mining stk..... | 22,229 00 | 25,000 00 | 25,000 00 |
| Freeman Mfg. Co., North Adams, Mass., 6 p.c., 1898, Springfield Masonic Hall Ass'n 1st m. bds. 4 p.c., 1923..... | 30,000 00 | 30,000 00 | 30,000 00 |
| 70,000 00 | 70,000 00 | 70,000 00 | |
| Silverton Water Sup. Co. stk., Kansas City, Mo., warrants... | 26,844 95 | 28,000 00 | 28,000 00 |
| 4,586 91 | 4,586 91 | 4,586 91 | |
| NOTES— | | | |
| Keokuk & Western Ry Co. 4½ p.c., 1897-98-99..... | 405,333 00 | 405,333 00 | 405,333 00 |
| Maine Central R. R. Co. 4 p.c., 1896..... | 100,000 00 | 100,000 00 | 100,000 00 |
| Totals..... | \$7,117,515 81 | \$7,048,464 26 | \$7,276,908 76 |

METROPOLITAN LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, January, 1867.

JOHN R. HEGEMAN, *President.*GEORGE B. WOODWARD, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash..... \$2,000,000 00
 Amount of net or ledger assets, December 31, 1895..... \$24,854,081 19

II. INCOME DURING THE YEAR.

Cash received for premiums on
 new policies, without deductions
 for commissions or other ex-
 penses..... \$2,167,800 15
 Cash received for renewal premi-
 ums, without deductions for
 commissions or other expenses, 17,132,449 79
 Consideration for annuities..... 7,524 00
 Total..... \$19,307,773 94
 Deduct amount of premiums paid
 to other companies for reinsur-
 ance on policies in this Company, 1,578 10
 Total premium income..... \$19,306,195 84
 Cash received for interest upon mortgage loans, 532,806 89
 For interest on bonds owned, and dividends on
 stock..... 332,101 08
 For interest on premium notes, loans, or liens, 1,242 36
 For interest on other debts due the Company.. 19,349 90
 For discount on claims paid in advance..... 17,689 53
 For rents for use of Company's property, in-
 cluding \$126,617.95 for Company's own occu-
 pancy..... 304,129 85
 Profit on sales of real estate, \$10,450.34; securi-
 ties, \$21,078.96..... 31,529 30
 Agents' cash deposits..... 3,549 16
 Total income..... 20,548,593 91
 Total..... \$45,402,675 10

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|----------------|
| Cash paid for death claims..... | \$6,963,256 31 |
| Cash paid for matured endow- ments..... | 2,400 00 |
| Total..... | \$6,965,656 31 |
| Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured..... | Nothing. |
| Net amount actually paid for losses and matured endowments..... | \$6,965,656 31 |
| Paid to annuitants..... | 300 00 |
| Premium notes voided by lapse..... | 62 00 |
| Dividends paid policyholders..... | 55,469 40 |
| Surrender values paid..... | 95,189 85 |
| Total paid policyholders.. | \$7,116,677 56 |
| Cash paid stockholders for interest or dividends, | 140,000 00 |
| For commissions and bonuses to agents' (less commissions on reinsurance)..... | \$2,975,663 31 |
| For salaries and allowances for agencies, includ- ing managers, agents, and clerks..... | 2,022,487 46 |
| For medical examiners' fees, \$315,194.17; in- spection of risks, \$81,729.15..... | 396,923 32 |
| For salaries and all other compensation of offi- cers and home office employees..... | 820,283 07 |
| For taxes on new premiums and on renewals... | 152,553 51 |
| For taxes on reserves, \$4,514.66; on invest- ments other than real estate, \$30.00..... | 4,544 66 |
| For taxes on real estate..... | 46,212 17 |
| For insurance department fees and agents' licenses, \$20,350.08; municipal and state licenses, \$3,519.32..... | 23,869 40 |
| For rent, including \$126,617.95 Company's occu- pancy..... | 138,842 01 |
| For commuting commissions.... | 910,107 71 |
| For advertising, \$16,983.07; printing and sta- tionery, \$167,694.97; postage, \$52,548.38.... | 237,226 42 |
| For repairs and expenses, other than taxes, on real estate..... | 100,576 87 |
| For legal expenses..... | 82,719 31 |
| For furniture..... | 10,101 73 |
| Expressage and exchange, \$24,806.78; traveling expenses, supervisors, inspectors, agents, and officials, \$79,831.71; directors and commit- tees, \$2,295.00; sundry expenses and branch | |

| | |
|--|-----------------|
| offices, \$48,174.29; home office expenses, | |
| \$51,471.96..... | 206,579 74 |
| Reduction in value of real estate..... | 170,035 19 |
| Total miscellaneous expenses, \$8,438,725.88 | |
| Total disbursements..... | \$15,555,403 44 |
| Balance..... | \$29,847,271 66 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|-----------------|
| Cost value of real estate, as per Schedule A, unincumbered | \$8,102,985 24 |
| Loans on mortgage (first liens) of real estate, | 11,754,018 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.. | 16,578 49 |
| Premium notes, loans, or liens on policies in force..... | 61,891 95 |
| Cost of bonds owned, excluding interest, \$8,246,858.17; stocks, \$703,528.00, as per Schedule E..... | 8,950,386 17 |
| Cash in Company's office..... | 71,704 91 |
| Cash deposited in banks..... | 889,384 59 |
| Agents' debit balances..... | 322 31 |
| Total..... | \$29,847,271 66 |
| Deduct agents' credit balances..... | Nothing. |
| Total net or ledger assets as per balance above | \$29,847,271 66 |

OTHER ASSETS.

| | |
|--|--------------|
| Interest due and accrued on mortgages..... | \$189,548 08 |
| Interest due and accrued on bonds..... | 128,122 38 |
| Interest due and accrued on collateral loans,... | 261 48 |
| Interest due on other assets..... | 539 87 |
| Rents due and accrued on Company's property or lease..... | 11,190 97 |
| Total..... | 329,662 78 |
| Market value of real estate over cost, as per Schedule A.... | Nothing. |

| Ordinary Policies. | New Business. | Renewals. |
|--|---------------|--------------|
| Gross premiums due and deferred on policies in force December 31, 1896 | \$153,970 14 | \$211,199 36 |
| Industrial Policies. | | |
| Gross premiums due on policies in force December 31, 1896..... | 1,627 23 | 336,336 61 |
| Totals | \$155,597 37 | \$547,535 97 |

| | | | |
|---|-------------|--------------|-----------------|
| Deduct cost of collection, *45 per cent. on "new" and *9 per cent. on "renewals"..... | 86,395 40 | 69,702 52 | |
| Net amount of premiums, | \$69,201 97 | \$477,833 45 | 547,035 42 |
| Total assets, as per books of the Company..... | | | \$30,723,969 86 |

ITEMS NOT ADMITTED.

| | | |
|---|-----------|-----------------|
| Agents' balances..... | \$322 31 | |
| Depreciation from above net or ledger assets to bring same to market value..... | 94,679 66 | |
| Total..... | | 95,001 97 |
| Total admitted assets..... | | \$30,628,967 89 |

V. LIABILITIES.

| | | |
|---|-----------------|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest..... | \$22,795,158 00 | |
| Net reinsurance reserve..... | \$22,795,158 00 | |
| Total policy claims..... | 119,157 58 | |
| Amount of trust fund held by the Company..... | 73,574 36 | |
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | 4,524 94 | |
| Premiums paid in advance..... | 2,383 62 | |
| Amount due on account of salaries, rents, and office expenses, | 106,657 90 | |
| Special reserve..... | 1,875,211 00 | |
| Dividends on special reserve..... | 600,000 00 | |
| Liabilities on policyholders' account..... | \$25,576,667 40 | |
| Capital stock paid up..... | \$2,000,000 00 | |
| Gross divisible surplus..... | 3,052,300 49 | 5,052,300 49 |
| Total liabilities..... | | \$30,628,967 89 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|--------------------------|-----------|-----------------|
| Whole life policies..... | 18,764 | \$20,844,827 00 |
| Endowment policies..... | 4,193 | 4,956,338 00 |
| All other policies..... | 296 | 769,554 00 |
| Industrial policies..... | 3,458,846 | 416,062,194 00 |

* On Ordinary policies. On Industrial policies, an average of about 20 per cent.

New Policies issued and old Policies revived during the year.

| | Number. | Amount. |
|---|-----------|------------------|
| Whole life policies..... | 12,261 | \$11,371,532 00 |
| Endowment policies..... | 3,873 | 3,612,596 00 |
| All other policies..... | 94 | 1,037,031 00 |
| Industrial policies..... | 1,222,065 | 169,820,543 00 |
| Total number and amount..... | 4,720,647 | \$628,768,223 00 |
| Deduct policies ceased to be in force..... | 1,046,243 | 141,602,368 00 |
| Total policies in force at the end of the year..... | 3,674,404 | \$487,165,855 00 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|------------------------------|-----------|------------------|
| By death..... | 63,906 | \$6,963,256 00 |
| By maturity (end.) | 3 | 2,400 00 |
| By expiry (term)..... | 3 | 1,758 00 |
| By surrender..... | 17,482 | 2,997,309 00 |
| By lapse..... | 964,285 | 130,690,526 00 |
| By change and decrease..... | 201 | 263,094 00 |
| By not taken..... | 363 | 520,000 00 |
| Total terminated..... | 1,046,243 | \$141,602,368 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 106,346 | \$13,682,254 00 |
| Number and amount of policies issued during the year..... | 30,245 | 4,635,094 00 |
| Totals..... | 136,591 | \$18,317,348 00 |
| Deduct number and amt. ceased to be in force.. | 22,958 | 2,998,225 00 |
| Total number and amount in force December 31, 1896..... | 113,633 | \$15,319,123 00 |
| | Number. | Amount. |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 33 | \$15,047 49 |
| Number and amount of losses and claims on policies incurred during the year..... | 2,414 | \$334,952 50 |
| Totals..... | 2,447 | \$34,999 99 |
| | Number. | Amount. |
| Number and amount of losses and claims on policies paid during the year..... | 2,430 | \$338,407 99 |
| Premiums collected during the year..... | .... | 817,386 12 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|--|-------------|-------------|
| On hand December 31st of previous year..... | \$48,950 91 | |
| Received during the year..... | 42,176 08 | |
| Total..... | | \$91,126 99 |
| Deductions during the year, as follows: | | |
| Used in payment of losses and claims..... | \$3,239 92 | |
| Used in purchase of surrendered policies..... | 319 62 | |
| Voided by lapse..... | 62 00 | |
| Used in payment of dividends to policyholders, | 25,613 50 | |
| Total reduction of premium note account..... | | 29,235 04 |
| Balance, note assets at the end of the year..... | | \$61,891 95 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | | |
|---|----------------|-----------------|
| Surplus beginning of said year..... | \$4,476,859 71 | |
| Loading earned on premiums of insurance and annuity..... | 10,290,993 02 | |
| Interest, rents, etc., earned (including changes in accrued and unpaid) | \$1,212,490 39 | |
| Balance of profit and loss items (including changes in market values and unadmitted assets) | 221,919 26 | 990,571 13 |
| Cost of insurance (less same on annuities)..... | | 4,485,880 00 |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | | 1,280,104 00 |
| Total credits..... | | \$21,524,407 86 |

DEBITS.

| | | |
|---|----------------|----------------|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.) | \$7,761,145 69 | |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 396,923 32 | |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | 121,212 17 | \$8,279,281 18 |
| Interest required to maintain reserve..... | | 838,026 20 |
| Death losses incurred..... | \$6,936,116 57 | |
| Less reserve and compromises on same, and reserve released by death of annuitants..... | 480,131 00 | 6,455,985 57 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)..... | | 223,695 85 |

| | |
|--|------------------------|
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | 675,118 57 |
| Surplus at end of said year..... | 5,052,300 49 |
| Total debits..... | <u>\$21,524,407 86</u> |

Schedule A—Real Estate owned by the Company.

| | |
|-----------------------|-----------------------|
| In New York City..... | \$8,006,953 69 |
| Brooklyn..... | <u>96,031 55</u> |
| Total cost value..... | <u>\$8,102,985 24</u> |

Schedule E. Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|--|--------------|--------------|---------------|
| UNITED STATES AND STATE BONDS— | | | |
| United States 4 p.c., 1925..... | \$137,775 00 | \$120,000 00 | \$144,000 00 |
| United States 6 p.c., 1897..... | | 1,000 00 | 1,000 00 |
| United States 6 p.c., 1898..... | 23,785 61 | 6,000 00 | 6,165 00 |
| United States 6 p.c., 1899..... | | 15,000 00 | 15,843 75 |
| Virginia century, 2 p.c., 1906.. | 10,450 00 | 20,000 00 | 12,450 00 |
| RAILROAD BONDS— | | | |
| Akron & Chicago Junction 1st m. g. 5 p.c., 1930..... | 99,750 00 | 100,000 00 | 90,000 00 |
| Atlantic Ave. of Brooklyn, imp. g. 5 p.c., 1934..... | 308,000 00 | 350,009 00 | 273,000 00 |
| Atlantic Ave. of Brooklyn, gen. consol. g. 5 p.c., 1931..... | 164,250 00 | 150,000 00 | 157,500 00 |
| Ann Arbor 1st m. g. 4 p.c., 1995..... | 28,157 80 | 28,000 00 | 20,860 00 |
| Baltimore & Ohio terminal 1st m. g. 4½ p.c., 1934..... | 125,000 00 | 125,000 00 | 112,500 00 |
| Baltimore Belt 1st m. g. 5 p.c., 1990..... | 75,937 50 | 75,000 00 | 69,750 00 |
| Brooklyn City con. 1st m. 5 p.c., 1941..... | 217,000 00 | 200,000 00 | 230,000 00 |
| Baltimore & Ohio Equip. Co., equipment, g. 6 p.c., 1899... | 121,762 50 | 120,000 00 | 121,800 00 |
| Balt. & Ohio Receiv's Cert. of Indebtedness 6 p.c., 1899... | 55,550 00 | 55,000 00 | 55,962 50 |
| Belleville & Carondelet 1st m. 6 p.c., 1923..... | 27,480 00 | 24,000 00 | 27,600 00 |
| Cleve., Col., Cin. & Ind. con. 1st m. 7 p.c., 1914..... | 33,965 00 | 29,000 00 | 37,700 00 |
| Chic., Mil. & St. Paul, South Minn. Div., 1st m. 6 p.c., 1910, | 16,355 00 | 15,000 00 | 17,737 50 |
| Chic., Mil. & St. P., So. West. Div., 1st m. 6 p.c., 1909.... | 29,052 50 | 26,000 00 | 30,420 00 |
| Chic., Mil. & St. Paul, H. & D. Div., 1st m. 7 p.c., 1910.... | 62,780 00 | 50,000 00 | 64,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| Chic., Mil. & St. P., Dubuque Div., 1st m. 6 p.c., 1920.... | 34,425 00 | 30,000 00 | 36,000 00 |
| Chicago & Indiana Coal 1st m. 5 p.c., 1936..... | 46,218 75 | 50,000 00 | 48,500 00 |
| Chicago & Western Indiana gen. m. g. 6 p.c., 1932..... | 77,125 00 | 67,000 00 | 77,050 00 |
| Columbus & Toledo sinking fund 1st m. 7 p.c., 1905..... | 90,550 00 | 75,000 00 | 85,500 00 |
| Chicago & Eastern Illinois con. 1st m. 6 p.c., 1934..... | 28,781 25 | 25,000 00 | 30,750 00 |
| Chic. & Eastern Illinois sinking fund 1st m. 6 p.c., 1907, | 28,746 25 | 25,000 00 | 27,750 00 |
| Central of New Jersey, gen. m. g. 5 p.c., 1987..... | 100,750 00 | 100,000 00 | 118,000 00 |
| Cin., Sandusky & Cleveland con. 1st m. 5 p.c., 1928..... | 79,000 00 | 75,000 00 | 82,500 00 |
| Chic., R. I. & Pacific, ext. and collat., 1st m. 5 p.c., 1934... | 26,968 75 | 25,000 00 | 26,125 00 |
| Columbus Connecting & Terminal 1st m. g. 5 p.c., 1922, | 44,532 50 | 47,000 00 | 44,650 00 |
| Cleve., Cin., Chic., & St. L. 1st col. trust m. g. 4 p.c., 1990.. | 123,510 90 | 150,000 00 | 138,750 00 |
| Charleston & Savannah 1st m. g. 7 p.c. 1936..... | 189,375 00 | 150,000 00 | 192,000 00 |
| Columbia & Greenville 1st m. g. 5 p.c., 1916 | 21,660 00 | 19,000 00 | 20,995 00 |
| Central Georgia, Mobile div., 1st m. g. 5 p.c., 1946..... | 45,250 00 | 50,000 00 | 49,000 00 |
| Cleveland, Akron & Columbus gen. m. 5 p.c., 1927..... | 160,875 00 | 150,000 00 | 161,250 00 |
| Duluth & Iron Range, 1st m. 5 p.c., 1937..... | 28,364 16 | 31,000 00 | 31,000 00 |
| Detroit & Mackinac m. 4 p.c., 1995..... | 60,468 75 | 65,000 00 | 19,450 00 |
| Ellwood Short Line 1st m. g. 5 p.c., 1922..... | 23,687 50 | 25,000 00 | 26,250 00 |
| Fulton St. 1st m. g. 4 p.c., 1995, | 46,875 00 | 50,000 00 | 48,250 00 |
| Hannibal & St. Joseph con. m. 6 p.c., 1911..... | 30,336 25 | 25,000 00 | 29,500 00 |
| Indiana, Decatur & Western 1st m. g. 5 p.c., 1935..... | 200,000 00 | 200,000 00 | 200,000 00 |
| L. E. & W. 2d m. g. 5 p.c., 1841, | 247,975 00 | 250,000 00 | 250,000 00 |
| Lincoln Street, Neb., 1st m. g. 6 p.c., 1916..... | 30,240 00 | 30,240 00 | 13,500 00 |
| Louisv., New Albany & Chic. 1st m. 6 p.c., 1910..... | 52,920 00 | 49,000 00 | 55,370 00 |
| Lehigh & New York 1st m. g. 4 p.c., 1945..... | 225,904 94 | 250,000 00 | 231,250 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| Long Island City & Flushing con. 1st m. g. 5 p.c., 1937... | 50,500 00 | 50,000 00 | 50,500 00 |
| Minneapolis & St. Louis So. Wes. ext. 1st m. g. 7 p.c., 1910, | 119,323 75 | 100,000 00 | 123,000 00 |
| Minneapolis & St. Louis Pac. ext. 1st m. g. 6 p.c. 1921.... | 119,250 00 | 100,000 00 | 121,000 00 |
| Minneapolis & St. Louis con. 1st m. g. 5 p.c., 1934. | 77,350 00 | 85,000 00 | 84,575 00 |
| Morgan's La. & Tex. R. R. & S. S. Co. 1st m. g. 6 p.c., 1920, | 26,750 00 | 25,000 00 | 29,500 00 |
| Morgan's La. & Tex. R. R. & S. S. Co. 1st m. 7 p.c., 1918, | 12,700 00 | 10,000 00 | 12,700 00 |
| Mo. Pac. con. 1st m. 6 p.c., 1920, | 56,312 50 | 50,000 00 | 43,000 00 |
| No. Illinois 1st m. 5 p.c., 1910, | 26,750 00 | 25,000 00 | 26,750 00 |
| Northern Pac. R. R. & Land Grants. f. 1st m. g. 6 p.c., 1921, | 220,000 00 | 190,000 00 | 220,400 00 |
| No. Ohio 1st m. g. 5 p. c., 1945, | 505,927 96 | 500,000 00 | 520,000 00 |
| Nashville, Chattanooga & St. L. con. 1st m. g. 5 p.c., 1928, | 148,125 00 | 150,000 00 | 149,250 00 |
| No. Chic. city 4½ p.c., 1927.. | 256,250 00 | 250,000 00 | 256,250 00 |
| Ohio R. 1st m. g. 5 p.c., 1936.. | 94,750 00 | 100,000 00 | 100,000 00 |
| Omaha, Neb., Horse, 1st m. 6 p.c., 1916..... | 15,000 00 | 15,000 00 | 15,000 00 |
| Pac. of Mo. 2d m. 5 p. c., 1938, | 100,750 00 | 100,000 00 | 104,000 00 |
| Pacific of Missouri, Carondelet Branch, 1st m. 4½ p.c., 1938, | 114,000 00 | 120,000 00 | 120,000 00 |
| Pittsburg & Connellsville 1st m. 7 p.c., 1898..... | 15,330 00 | 15,000 00 | 15,675 00 |
| Pittsburg & Connellsville ext. 1st m. 4 p.c., 1946..... | 62,432 21 | 57,000 00 | 58,140 00 |
| St. Joseph & Grand Island 1st m. g. 6 p.c., 1925..... | 52,781 25 | 50,000 00 | 24,000 00 |
| St. Paul & Northern Pacific g. 6 p.c., 1923..... | 58,692 50 | 50,000 00 | 62,000 00 |
| St. Louis, Iron Mountain & Southern 1st m. 5 p.c., 1897, | 64,375 00 | 64,000 00 | 65,280 00 |
| St. Paul. City R. R. Cable con. m. 5 p.c., 1937..... | 52,250 00 | 55,000 00 | 48,400 00 |
| St. L. & Iron Mountain, Ark. Branch, 5 p c., 1935..... | 254,700 00 | 250,000 00 | 252,500 00 |
| Savannah, Florida & Western 1st m. g. 6 p.c., 1934. | 41,625 00 | 37,000 00 | 41,810 00 |
| Terre Haute & Indianapolis con. 1st m. g. 5 p.c., 1925... | 25,625 00 | 25,000 00 | 25,625 00 |
| Ulster & Delaware con. 1st m. 5 p.c., 1928..... | 149,625 00 | 150,000 00 | 151,500 00 |
| Union Pac. 1st m. 6 p.c. 1898, | 81,765 00 | 79,000 00 | 82,160 00 |
| Union Pac. 1st m 6 p. c. 1898, | 133,120 00 | 128,000 00 | 133,120 00 |
| Union Pac. 1st m. 6 p.c., 1899, | 44,935 00 | 43,000 00 | 44,935 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|----------------|----------------|----------------|
| Va. Mid. 4th ser. m. 4 p.c., 1921, | 209,950 00 | 221,000 00 | 229,840 00 |
| Va. Mid. 5th ser. m. 5 p.c., 1926, | 121,425 00 | 117,000 00 | 121,680 00 |
| West Side Mil. g. 5 p.c., 1909, | 60,525 00 | 60,000 00 | 63,600 00 |
| Western New York & Penn. gen. m. g. 2 p.c., 1943..... | 25,000 00 | 25,000 00 | 11,500 00 |
| Western New York & Penn. Income m. g. 5 p.c., 1943... | 18,025 00 | 18,025 00 | 2,340 25 |
| MISCELLANEOUS— | | | |
| U. S. Trust Co., N. Y.,..... | 76,725 00 | 7,300 00 | 78,840 00 |
| N. Y. City Sub. Water Co. stk. ..... | ..... | 19,000 00 | 950 00 |
| T. & O. Cent. car trust, 6 p.c., 1896 to 1900, bds..... | 181,042 20 | 177,000 00 | 179,655 00 |
| N. Y. City Suburban Water Co. bds., 1925..... | 22,875 00 | 17,200 00 | 8,790 00 |
| Western Gas Co., col. trust, 5 p.c., 1933..... | 129,602 50 | 150,000 00 | 136,500 00 |
| Rochester Gas and Electric bds., 5 p.c., 1912..... | 201,897 50 | 200,000 00 | 200,000 00 |
| West. N. Y. & Pa. R. R. Co. stk., Brooklyn Union Gas Co., con. 1st m. bds., 1945..... | 12,850 00 | 12,850 00 | 210 12 |
| Boston Electric Light Co., 1st m. bds., 5 p.c., 1924..... | 211,000 00 | 200,000 00 | 211,000 00 |
| Minn. Car Co., 1st m. bds., 7 p.c., 1898..... | 102,500 00 | 100,000 00 | 102,500 00 |
| Standard Gas Light Co., 5 p.c. bds., 1930..... | 292,379 89 | 250,000 00 | 292,379 89 |
| Metropolitan Trust Co., N. Y., stock..... | 108,000 00 | 100,000 00 | 112,000 00 |
| Dominion of Canada, stk..... | 30,000 00 | 10,000 00 | 29,500 00 |
| Beech Creek R. R. Co., stk... | 158,318 75 | 150,000 00 | 162,000 00 |
| Northwestern Tel. Co., stk... | 10,637 50 | 11,500 00 | 10,982 50 |
| Thames National Bank, Nor- wich, Conn., stk..... | 15,450 00 | 15,000 00 | 17,250 00 |
| Hamilton Trust Co., Brooklyn, N. Y., stk..... | 26,535 00 | 18,300 00 | 29,280 00 |
| Farmers' Loan and Trust Co., New York City, stk..... | 119,060 00 | 61,900 00 | 123,800 00 |
| Franklin Trust Co., Brooklyn, N. Y., stk..... | 26,731 25 | 3,500 00 | 26,600 00 |
| People's Trust Co., Brooklyn, N. Y., stk..... | 56,480 50 | 23,000 00 | 48,760 00 |
| National Shoe and Leather Bank, N. Y., stk..... | 5,015 00 | 2,000 00 | 4,200 00 |
| Con. Stock of the City of New York, stk..... | 39,600 00 | 30,000 00 | 27,300 00 |
| Sharon, Pa., Railway Co., stk., Sioux City, Ia., Tract. Co., stk., | 100,125 00 | 100,000 00 | 88,000 00 |
| | 21,000 00 | 20,000 00 | 22,000 00 |
| | 5,000 00 | 6,000 00 | 1,500 00 |
| Totals..... | \$8,950,386 17 | \$8,520,815 00 | \$8,855,706 51 |

MUTUAL BENEFIT LIFE INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, April, 1845.

AMZI DODD, *President*.EDWARD L. DOBBINS, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1895..... \$55,935,388 60

II. INCOME DURING THE YEAR.

| | |
|---|----------------|
| Cash received for premiums on new policies, without deductions for commissions or other expenses..... | \$921,708 26 |
| Cash received for renewal premiums, without deductions for commissions or other expenses, | 5,579,602 65 |
| From dividends applied to pay running premiums..... | 1,076,093 92 |
| From dividends applied to purchase paid-up additions and annuities | 279,954 11 |
| From surrender values applied to pay running premiums..... | 11,873 13 |
| From surrender values applied to purchase paid-up insurance and annuities..... | 279,625 14 |
| Consideration received for annuities other than matured installment policies..... | 41,059 98 |
| Total..... | \$8,189,917 19 |
| Deduct amount of premiums paid to other companies for reinsurance on policies in this Company..... | Nothing |
| Total premium income..... | \$8,189,917 19 |

| | | |
|--|--------------|--------|
| Cash received for interest upon mortgage loans, | 1,820,997 | 90 |
| For interest on bonds owned, and dividends on stock..... | 578,997 | 01 |
| For interest on premium notes, loans, or liens, | 265,364 | 02 |
| For interest on other debts due the Company, | 280,978 | 58 |
| For discount on claims paid in advance..... | 1,618 | 23 |
| For rents..... | 77,932 | 92 |
| Dividends and surrender value on reinsurances, | 8,112 | 11 |
| Profit on sales of real estate, nothing; securities, nothing..... | Nothing. | |
| Total income..... | \$11,223 | 917 96 |
| Total..... | \$67,159,306 | 56 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|---|-------------|----|
| Cash paid for death claims, \$3,543,- 616.83; additions, \$24,026.00.... | \$3,567,642 | 83 |
| Cash paid for matured endow- ments, \$274,947.38; additions, \$1,620.00..... | 276,567 | 38 |
| Claims on installment policies.... | 6,150 | 00 |
| Total..... | \$3,850,360 | 21 |
| Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured..... | Nothing. | |
| Net amount actually paid for losses and matured endowments..... | \$3,850,360 | 21 |
| Cash paid to annuitants..... | 39,890 | 47 |
| Premium notes voided by lapse..... | 31,793 | 07 |
| Cash dividends paid policyholders..... | 257,446 | 84 |
| Cash dividends applied to pay running pre- miums..... | 1,076,093 | 92 |
| Cash dividends applied to purchase paid-up ad- ditions and annuities..... | 279,954 | 11 |
| Surrender values paid in cash..... | 1,239,424 | 30 |
| Surrender values applied to pay running pre- miums..... | 11,873 | 13 |
| Surrender values applied to purchase paid-up insurance and annuities | 279,625 | 14 |
| Total paid policyholders..... | \$7,066,461 | 19 |
| For commissions and bonuses to agents (less commissions on reinsurances), new policies, \$405,358.16; renewals, \$390,311.39; on annui- ties, \$2,070.49 | 797,740 | 04 |
| For salaries and allowances for agencies, in- cluding managers, agents and clerks..... | 21,735 | 01 |
| For medical examiners' fees..... | 87,933 | 81 |

| | |
|---|-----------------|
| For salaries and all other compensation of officers, \$71,699.76; home office employes, \$119,849.83..... | 191,549 59 |
| For taxes on premiums..... | 95,023 82 |
| For taxes on reserves, \$14,831.06; on investments other than real estate, \$109,780.47..... | 124,611 53 |
| For taxes on real estate..... | 29,871 15 |
| For insurance department fees and agents' licenses, \$7,530.29; municipal and state licenses, \$5,366.91..... | 12,897 20 |
| For advertising, \$28,729.31; printing and stationery, \$7,463.19; postage, \$17,941.88..... | 54,134 38 |
| For repairs and expenses (other than taxes) on real estate..... | 26,861 97 |
| For legal expenses..... | 17,843 59 |
| All other items, viz.: miscellaneous office expenses, \$51,986.86; premium on bonds purchased, \$6,070.00; charged off from real estate, \$170,000.00; losses on real estate, \$3,425.61; on securities, \$14,956.59..... | 246,439 06 |
| Total miscellaneous expenses, \$1,512,188.95 | |
| Total disbursements..... | \$8,773,102 34 |
| Balance..... | \$58,386,204 22 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|-----------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$2,044,366 25 |
| Loans on mortgage (first liens) of real estate.. | 33,546,132 11 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. C, | 1,994,700 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 4,074,313 61 |
| Premium notes, loans, or liens on policies in force, of which \$68,285.22 is for first year's premiums..... | 4,482,157 35 |
| Bonds owned, par value, as per Schedule E... | 11,561,817 78 |
| Cash in Company's office..... | 61,247 67 |
| Cash deposited in banks..... | 614,168 20 |
| Agents' debit balances..... | 11,124 91 |
| Total..... | \$58,390,027 88 |
| Deduct agents' credit balances..... | 3,823 66 |
| Total net or ledger assets, as per balance above.... | \$58,386,204 22 |

OTHER ASSETS.

| | | |
|--|-----------|----|
| Interest due and accrued on mortgages..... | \$910,346 | 51 |
| Interest due and accrued on bonds..... | 119,613 | 92 |
| Interest due and accrued on collateral loans... | 76,990 | 33 |
| Interest due and accrued on premium notes, loans, or liens..... | 112,053 | 93 |
| Total..... | 1,219,004 | 69 |
| Market value of bonds and stocks over par, as per Sched. E, | 379,699 | 73 |

| | New Business, | Renewals. |
|--|---------------|--------------|
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$93,584 59 | \$245,715 90 |
| Gross deferred premiums on poli- cies in force December 31, 1896, | 80,289 66 | 468,999 15 |
| Totals..... | \$173,874 25 | \$714,715 05 |
| Deduct cost of collection, 45 per cent on "new" and 7 per cent. on "renewals"..... | 76,504 67 | 42,882 90 |
| | \$97,369 58 | \$671,832 15 |
| Net amount of uncollected and deferred premiums.. | 769,201 | 73 |
| Total assets as per the books of the Company..... | \$60,754,110 | 37 |

ITEM NOT ADMITTED.

| | |
|----------------------------|-----------------|
| Agents' balances..... | 11,124 91 |
| Total admitted assets..... | \$60,742,985 46 |

V. LIABILITIES.

| | |
|--|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest..... | \$54,118,672 00 |
| Same for reversionary additions..... | 1,239,549 00 |
| Same for annuities..... | 280,729 00 |
| Total..... | \$55,638,950 00 |
| Deduct net value of risks of this Company rein- sured in other solvent companies..... | Nothing. |
| Net reinsurance reserve..... | \$55,638,950 00 |
| Present value of amount not yet due on matured installment policies..... | 16,261 70 |
| Claims for matured endowments unpaid..... | \$20,194 00 |
| Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due..... | 218,132 68 |

| | | |
|--|--------------|------------|
| Claims for death losses which have been reported and no proofs received and suits on policies..... | 150,000 00 | |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed... | 5,000 00 | |
| Total policy claims..... | | 393,326 68 |
| Amount of all unpaid dividends of surplus or other description of profits due policyholders..... | | 350,620 63 |
| Premiums paid in advance..... | | 16,806 86 |
| Amount due on account of salaries, rents, and office expenses..... | | 20,000 00 |
| Amount of any other liability of the Company..... | | Nothing. |
| Liabilities on policyholders' account..... | \$56,435,965 | 87 |
| Gross divisible surplus..... | 4,307,019 | 59 |
| Total liabilities..... | \$60,742,985 | 46 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|---------------|
| Whole life policies..... | 60,957 | \$159,050,938 |
| Endowment policies..... | 18,716 | 44,393,948 |
| All other policies..... | 5,243 | 12,732,773 |
| Reversionary additions..... | .... | 2,096,859 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 9,107 | \$21,257,829 |
| Endowment policies..... | 2,402 | 5,304,205 |
| All other policies..... | 1,334 | 3,130,877 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|-----------|
| Whole life policies..... | 58 | \$176,933 |
| Endowment policies..... | 28 | 73,500 |
| All other policies..... | 1 | 2,000 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|----------|
| Whole life policies..... | 13 | \$44,240 |
| Endowment policies..... | 17 | 24,487 |

Additions by Dividends.

| | Number. | Amount. |
|---|---------|---------------|
| Reversionary additions.... | .... | \$555,562 |
| Total number and amount..... | 97,876 | \$248,844,151 |
| Deduct policies ceased to be in force..... | 9,897 | 24,287,983 |
| Total policies in force at end of the year..... | 87,979 | \$224,556,168 |

Annuity Bonds.

| | Number. | Yearly Payments. |
|---------------------------------------|---------|------------------|
| Bonds in force December 31, 1895..... | 120 | \$47,572 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-------------------------|---------|--------------|
| By death..... | 1,266 | \$3,603,239 |
| By maturity (end.)..... | 151 | 275,087 |
| By expiry (term)..... | 1,078 | 2,964,470 |
| By surrender..... | 3,299 | 8,391,733 |
| By lapse..... | 2,235 | 4,818,669 |
| By not taken..... | 1,868 | 4,234,785 |
| Total terminated..... | 9,897 | \$24,287,983 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 1,713 | \$3,875,986 00 |
| Number and amount of policies issued during the year..... | 104 | 237,271 00 |
| Totals..... | 1,817 | \$4,113,257 00 |
| Deduct number and amount ceased to be in force.... | 151 | 324,785 00 |
| Total number and amount in force December 31, 1896..... | 1,666 | \$3,788,472 00 |

| | Number. | Amount. |
|--|---------|--------------|
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 5 | \$2,077 00 |
| Number and amount of losses and claims on policies incurred during the year..... | 53 | 122,774 00 |
| Totals..... | 58 | \$124,851 00 |
| Number and amount of losses and claims on policies paid during the year.... | 54 | \$122,234 00 |
| Premiums collected during the year,..... | .... | 115,832 65 |

VIII. PREMIUM NOTE ACCOUNT.

| | |
|--|----------------|
| On hand December 31st of previous year..... | \$4,406,146 15 |
| Received during the year on new policies, \$71,009.64; on old policies, \$619,227.43..... | 690,237 07 |
| Restored by revival of policies..... | 8,112 11 |
| Total..... | \$5,104,495 33 |
| Deductions during the year, as follows: | |
| Used in payment of losses and claims..... | \$149,382 39 |
| Used in purchase of surrendered policies.... | 185,455 30 |
| Voided by lapse | 31,793 07 |

| | | |
|--|------------|----------------|
| Used in payment of dividends to policyholders, | 9,919 07 | |
| Redeemed by maker in cash..... | 245,788 15 | |
| Total reduction of premium note account..... | | 622,337 98 |
| Balance, note assets at end of year..... | | \$4,482,157 35 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality, and 4 p.c. interest.)

CREDITS.

| | | |
|---|----------------|-----------------|
| Surplus beginning of said year..... | \$4,076,805 52 | |
| Loading earned on premiums of insurance and annuity..... | 1,741,620 51 | |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$3,089,497 84 | |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 252,620 35 | 2,836,877 49 |
| Cost of insurance (less same on annuities)..... | 3,490,000 00 | |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | 1,706,000 00 | |
| Total credits..... | | \$13,851,303 52 |

DEBITS.

| | | | | |
|---|--|--|----------------|-----------------|
| EXPENSES : <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | | | \$1,199,990 27 | |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | | | 87,933 81 | |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | | | 206,733 12 | \$1,494,657 20 |
| Interest required to maintain reserve..... | | | | 2,183,000 00 |
| Death losses incurred..... | | | | 2,702,000 00 |
| Less reserve and compromise on same, and reserve released by death of annuitants..... | | | | |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)..... | | | | 1,554,603 53 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | | | 1,610,023 20 | |
| Surplus at end of said year..... | | | 4,307,019 59 | |
| Total debits..... | | | | \$13,851,303 52 |

Schedule A—Real Estate owned by the Company.

In New Jersey, including Company's buildings

| | |
|-------------------------------|--------------|
| (\$341,423.12) at Newark..... | \$714,308 03 |
| New York..... | 7,788 22 |
| Minnesota..... | 516,540 16 |
| Indiana..... | 25,598 23 |
| Kansas..... | 425,129 66 |
| Montana..... | 108,750 00 |
| Missouri..... | 114,343 79 |
| Colorado..... | 59,100 00 |
| Ohio..... | 5,000 00 |
| Illinois..... | 9,069 31 |
| Nebraska..... | 1,460 20 |
| Oregon..... | 22,083 80 |
| Utah..... | 38,139 85 |

| | |
|------------|----------------|
| Total..... | \$2,047,311 25 |
|------------|----------------|

| | |
|---|----------|
| Less amount received for sales not yet completed..... | 2,945 00 |
|---|----------|

| | |
|----------------------------------|----------------|
| Ledger value of real estate..... | \$2,044,366 25 |
|----------------------------------|----------------|

Schedule C. Loans on Collateral.

| | Par Val. | Mar. Val. | Amt. Loaned. |
|---|----------|-----------|--------------|
| Essex Co. Nat. Bk. stk., Newark, N. J., | \$5,000 | \$14,750 | \$45,000 |
| Newark City Nat. Bk. stk., New'k, N. J., | 10,000 | 15,800 | |
| Nat. Newark Bkg. Co. stk., New'k, N. J., | 4,000 | 6,720 | |
| Second Nat. Bank stk., Newark, N. J., | 2,000 | 2,860 | |
| Nat. State Bank stk., Newark, N. J.... | 4,150 | 6,557 | |
| Manfrs. Nat. Bank stk., Newark, N. J., | 3,000 | 4,410 | |
| Merchants' Nat. Bk. stk., Newark, N. J., | 1,200 | 2,400 | 2,500 |
| American Ins. Co., Newark, N. J. (scrip), | 6,240 | 13,104 | |
| Newark Gas Co. 6 p.c. bds., 1944..... | 5,000 | 6,150 | |
| Morris & Essex R.R. Co. 7 p.c. bds., 1914, | 3,500 | 4,830 | |
| Nat. State Bank stk., Newark, N. J.... | 500 | 790 | |
| Nat. Newark Bkg. Co. stk., New'k, N. J., | 600 | 1,008 | 4,000 |
| Merchants' Ins. Co. stk., Newark, N. J., | 2,200 | 2,860 | |
| Firemen's Ins. Co. stk., Newark, N. J., | 300 | 675 | |
| Newark Gas Co. 6 p.c. bds., 1944... .. | 40,000 | 49,200 | 30,000 |
| N. Y., N. H. & H. R. R. Co. 4 p.c. deb. bds., 1903..... | 100,000 | 135,000 | 100,000 |
| Pennsylvania R. R. Co. stk | 4,000 | 4,080 | 3,200 |

| | Par Val. | Mar. Val. | Amt. Loaned. |
|--|----------|-----------|--------------|
| Western Union Telegraph Co. stk..... | 10,000 | 8,300 | |
| Canada Southern R. R. Co. stk..... | 70,000 | 30,800 | |
| Michigan Central R. R. Co. stk..... | 10,000 | 8,800 | |
| C., M. & St. P. R. R. Co. com. stk..... | 40,000 | 29,200 | |
| Central R. R. Co. of New Jersey stk... | 10,000 | 10,000 | |
| Chic. & Eastern Ill. R. R. Co. pfd. stk., | 10,000 | 9,500 | 100,000 |
| Burlington, Cedar Rapids & Northern | | | |
| R. R. Co. con. 5 p.c. bds., 1934..... | 15,000 | 15,750 | |
| N. Y., C. & St. L. R. R. Co. 4 p.c. bds., | | | |
| 1937..... | 5,000 | 5,150 | |
| N. Y. C. & H. R. R. R. Co. 7 p.c. bds., | | | |
| 1903..... | 4,000 | 4,800 | |
| St. Paul, Minneapolis & Manitoba R. R. | | | |
| Co. consolidated 6 p.c. bds., 1933.... | 40,000 | 48,400 | 100,000 |
| City of Rahway adjust. 4 p.c. bds., 1922, | 22,500 | 18,000 | |
| D., L. & W. R. R. Co. stk..... | 35,000 | 54,600 | |
| D., L. & W. R. R. Co. stk..... | 45,000 | 70,200 | 100,000 |
| N. Y., N. H. & H. R. R. Co. stk..... | 30,000 | 53,100 | |
| Great Northern R. R. Co. pfd. stk..... | 100,000 | 118,000 | |
| C., B. & Q. R. C. Co. stk..... | 9,900 | 7,227 | |
| Central R. R. Co. of New Jersey stk... | 50,000 | 50,000 | |
| Tex. & Pac. R. R. Co. 5 p.c. bds., 2000, | 3,000 | 2,550 | |
| C., B. & Q. R. R. Co. 7 p.c. bd., 1903.. | 1,000 | 1,180 | |
| Chicago & Western Indiana R. R. Co. | | | |
| 1st m. 6 p.c. bds., 1919..... | 7,000 | 7,350 | |
| Columbus, Hocking Valley & Toledo | | | |
| R. R. Co. 5 p.c. bds., 1931.. | 5,000 | 4,400 | |
| Chicago, Burlington & Northern R. R. | | | |
| 1st m. 5 p.c. bd., 1926..... | 1,000 | 1,040 | |
| Chicago, St. Paul, Minneapolis & Omaha | | | |
| R. R. Co. 6 p.c. bd., 1930..... | 1,000 | 1,270 | |
| Colorado Coal and Iron Co. 1st m. 6 | | | |
| p.c. bds., 1900..... | 2,000 | 1,960 | |
| St. Paul, Minneapolis & Manitoba R. R. | | | |
| Co. consolidated 6 p.c. bd., 1933..... | 1,000 | 1,210 | 200,000 |
| St. Paul, Minneapolis & Manitoba R. R. | | | |
| Co., Dakota exten., 6 p.c. bd., 1910.. | 1,000 | 1,160 | |
| Vicksburg & Meridan R. R. Co. 6 p.c. | | | |
| bds., 1921..... | 2,000 | 2,000 | |
| Rio Grande Western R. R. Co. 1st m. | | | |
| 4 p.c. bd., 1939..... | 1,000 | 750 | |
| City of Mobile, Ala., 4 p.c. bd., 1906... | 1,000 | 1,000 | |
| City of Quincy, Ill., 6 p.c. bd., 1898.... | 1,000 | 1,000 | |
| C., M. & St. P. R. R. Co. 7 p.c. bds., 1905, | 6,000 | 7,800 | |
| Southern Ry. Co. 5 p.c. bds., 1994..... | 9,000 | 8,190 | |
| South Carolina & Georgia R. R. Co. 1st | | | |
| m. 5 p.c. bds., 1919..... | 9,000 | 8,100 | |
| Chicago, Milwaukee & St. Paul R. R. | | | |
| Co. 1st m. 5 p.c. bds., 1921..... | 25,000 | 28,500 | |
| Chicago, Mil. & St. Paul R. R. Co. 5 | | | |
| p.c. bds., West Minnesota div., 1921, | 10,000 | 11,000 | |

| | Par Val. | Mar. Val. | Amt. Loaned. |
|--|----------|-----------|--------------|
| Trenton Water Co., Trenton, Mo., 6 p.c. bds., 1903..... | 40,000 | 20,000 | 10,000 |
| Chicago, Rock I. & Pac. R. R. Co. stk., Ala. Cent. R. R. Co. 1st 6 p.c. bds., 1918, | 60,000 | 39,000 | } |
| Long Dock Co. 6 p.c. bds., 1935..... | 16,000 | 16,800 | |
| Tex. & Pac. R.R. Co. 1st 6 p.c. bds., 1905, | 4,000 | 5,200 | |
| Wabash R. R. Co. 1st 6 p.c. bds., St. Charles Bridge, 1908..... | 1,000 | 1,250 | |
| Winona & St. Peters R. R. Co. 2d 7 p.c. bds., 1907..... | 5,000 | 5,150 | } |
| Galveston, Harrisburg & San Antonio R. R. Co. 1st 5 p.c. bds., 1931, Mexican & Pacific Ex..... | 3,000 | 3,750 | |
| Southern Pacific R. R. Co. of Arizona 1st 6 p.c. bds., 1909-1910 | 15,000 | 13,350 | |
| Columbia & Greenville R. R. Co. 1st 6 p.c. bds., 1916... .. | 15,000 | 13,650 | |
| Rio Grande Western R.R.Co. 1st 4 p.c. bds., 1939..... | 10,000 | 11,000 | } |
| Ga. Pac. R. R. Co. 1st 6 p.c. bds., 1922, | 10,000 | 7,500 | |
| St. Louis & Iron Mountain R. R. Co. 5 p.c. bds., 1931..... | 3,000 | 3,300 | |
| New York, New Haven & Hartford R. R. Co. 4 p.c. bds., 1903..... | 5,000 | 3,700 | |
| Erie R.R. Co. prior lien, 4 p.c. bds., 1996, | 5,000 | 6,750 | } |
| Chicago & Erie R. R. Co. 1st 5 p.c. bds., 1982..... | 80,000 | 76,000 | |
| Great Northern R. R. Co. pfd. stk.... | 50,000 | 54,500 | |
| St. P., Minn. & Man. R. R. Co. stk.... | 30,000 | 35,400 | |
| Lake Erie & Western R.R. Co. pfd. stk., Norfolk & Southern R. R. Co. stk.... | 30,000 | 33,600 | } |
| St. Louis & Iron Mountain R. R. Co. 5 p.c. bds., 1931..... | 50,000 | 33,500 | |
| Great Northern R. R. Co. pfd. stk.... | 20,000 | 14,000 | |
| Lake Erie & Western R.R. Co. pfd. stk., St. P., Minn. & Man. R. R. Co. stk.... | 27,000 | 19,980 | |
| Manhattan Elevated R. R. Co. stk.... | 40,000 | 47,200 | } |
| American Telegraph & Cable Co. stk., C., C., C. & St. L. R. R. Co. pfd. stk.. | 50,000 | 33,500 | |
| St. Paul, Minneapolis & Manitoba R. R. Co. 6 p.c. bds., 1933..... | 10,000 | 11,200 | |
| Missouri, Kansas & Texas R. R. Co. 4 p.c. bds., 1990..... | 2,000 | 1,780 | |
| Evansville & Indianapolis R. R. Co. 6 p.c. bd., 1926... .. | 2,800 | 2,380 | } |
| New York, Susquehanna & Western R. R. Co. 5 p.c. bds., 1940..... | 1,000 | 820 | |
| Del., Lack. & West R. R. Co. stk..... | 25,000 | 30,250 | |
| N. Y., N. H. & H. R. R. Co. stk..... | 8,000 | 4,800 | |
| | 1,000 | 900 | } |
| | 5,000 | 3,600 | |
| | 50,000 | 78,000 | |
| | 30,000 | 53,100 | |

| | Par Val. | Mar. Val. | Amt. Loaned. |
|--|----------|-----------|--------------|
| Manhattan Elevated R. R. stk..... | 10,000 | 8,900 | 100,000 |
| Chicago, R. I. & Pac. R. R. Co. stk... | 95,000 | 61,750 | |
| Chicago & Alton R. R. Co. com. stk.. | 40,000 | 64,000 | |
| Lake Shore & Mich. So. R.R. Co. stk., | 20,000 | 30,200 | 50,000 |
| Western Union Telegraph Co. stock... | 20,000 | 16,600 | |
| Chic. R. I. & Pacific R.R. Co. stock... | 30,000 | 19,500 | |
| Canada Southern R.R. Co. stock..... | 10,000 | 4,400 | 100,000 |
| Chic., R. I. & Pacific R.R. Co. stock... | 20,000 | 13,000 | |
| Canada Southern R.R. Co. stock..... | 20,000 | 8,800 | |
| New York city gold 5 p.c. bds., 1908-28, | 30,000 | 35,400 | 100,000 |
| City of Milwaukee 5 p.c. bonds, 1913... | 50,000 | 54,000 | |
| Erie R.R. Co. gen. lien 4 p.c. bds., 1906, | 20,000 | 12,800 | |
| Pennsylvania Co. 4½ bonds, 1921..... | 23,000 | 23,000 | 100,000 |
| C. & Erie R.R. Co. 1st 5 p.c. bds., 1982, | 47,000 | 51,230 | |
| City of St. Paul 4½ p.c. bonds, 1919. . | 15,000 | 15,000 | |
| Central R. R. of N. J. 5 p.c. bds., 1987, | 32,000 | 36,800 | 50,000 |
| Lake Shore & Mich. So. R.R. Co. stk., | 20,000 | 30,200 | |
| Mahattan Elevated R.R. Co. stock..... | 20,000 | 17,800 | |
| Chic., Mil. & St. P. R.R. Co. com stk., | 20,000 | 14,600 | 100,000 |
| Chic., R. I. & Pacific R.R. Co. stock... | 10,000 | 6,500 | |
| Central R.R. Co. of New Jersey stock.. | 40,000 | 40,000 | |
| L. E. & Western R.R. Co. pfd. stock.. | 50,000 | 33,500 | 100,000 |
| Chic., Mil. & St. Paul R. R. Co., Hast- ings & Dakota div., 5 p.c.bds., 1910... | 5,000 | 5,250 | |
| Wabash R. R. Co., Detroit & Chicago extension, 1st 5 p.c. bds., 1940..... | 5,000 | 4,950 | |
| W. U. Tel. Co. col. tr. 5 p.c. bds., 1938, | 5,000 | 5,000 | 100,000 |
| C., R.I. & Pac. R.R. Co. 5 p.c. bds., 1934, | 5,000 | 5,200 | |
| Ga. Pacific R.R. Co. 1st 6 p.c. bds., 1922, | 10,000 | 11,000 | |
| Chic., Mil. & St. Paul R.R. Co., South Milwaukee div., 6 p.c. bds., 1910..... | 10,000 | 11,800 | 100,000 |
| Knoxville & Ohio R. R. Co. 1st 6 p.c. bonds, 1925..... | 10,000 | 11,400 | |
| Del. & Hud. Canal Co. stk..... | 15,000 | 17,250 | |
| Con. Gas Co. stk., New York..... | 3,000 | 4,140 | 100,000 |
| St. Paul & Duluth R. R. Co., pfd. stk., | 10,000 | 8,100 | |
| Laclede Gas Co., pfd. stk., St. Louis.. | 10,000 | 7,500 | |
| Brook. Union Gas Co., 5 p.c. bds., 1945, | 40,000 | 42,000 | 100,000 |
| H.&T.C.R.R.Co., gen. 4 p.c. bds., 1921, | 15,000 | 9,600 | |
| H. & T. C.R.R.Co., con. 6 p.c.bds., 1912, | 26,000 | 26,000 | |
| H.&T.C.R.R.Co., deb. 4 p.c., bds., 1987, | 2,000 | 1,700 | 100,000 |
| D., S.S. & A. R.R. Co. 5 p.c. bds., 1937, | 8,000 | 8,000 | |
| Great Northern R. R. Co. pfd. stk..... | 51,000 | 60,180 | |
| Lake Erie & West. R. R. Co. pfd. stk., | 30,000 | 20,100 | 100,000 |
| St. P., M. & Man. R.R. Co. 6 p.c. bds., 1933..... | 25,000 | 30,250 | |
| N.Y., S. & W. R.R.Co. gen. 5 p.c. bds., 1940..... | 10,000 | 7,200 | |
| St.L. & I. Mt. R.R.Co. 5 p.c. bds., 1931, | 8,000 | 5,920 | |

| | Par Val. | Mar. Val. | Amt. Loaned. |
|---|-------------|-------------|--------------|
| City of Milwaukee, 5 p.c. bds., 1913... | 40,000 | 43,200 | 100,000 |
| Pitts. & Con. R.R. Co. 4 p.c. bds., 1945, | 24,000 | 24,000 | |
| New York City 5 p.c. bds., 1908-1928.. | 50,000 | 59,000 | |
| Totals..... | \$2,546,890 | \$2,614,911 | \$1,994,700 |

Schedule E. Bonds owned by the Company.

| | Par Value. | Market Value. |
|--|--------------|---------------|
| UNITED STATES BONDS— | | |
| United States 5 p.c., 1904..... | \$200,000 00 | \$226,000 00 |
| United States 4 p.c., 1907..... | 2,000 00 | 2,220 00 |
| United States D. of C. 3 $\frac{5}{8}$ p.c., 1924..... | 100,000 00 | 107,500 00 |
| COUNTY AND MUNICIPAL BONDS— | | |
| Essex County, N. J., 7 p.c., 1899..... | 510,000 00 | 543,150 00 |
| Essex County, N. J., 5 p.c., 1897..... | 8,000 00 | 8,040 00 |
| Essex County, N. J., 5 p.c., 1898..... | 7,000 00 | 7,105 00 |
| Essex County, N. J., 5 p.c., 1899..... | 8,000 00 | 8,200 00 |
| Union County, N. J., 4 p.c., 1913..... | 4,000 00 | 4,000 00 |
| Mercer County, N. J., 5 p.c., 1897..... | 5,000 00 | 5,000 00 |
| Elizabeth City County, Va., 6 p.c., 1911.... | 12,000 00 | 12,000 00 |
| Buchanan County, Mo., 5 p.c., 1901..... | 360,000 00 | 378,000 00 |
| Pettis County, Mo., 5 p. c., 1908..... | 99,500 00 | 99,925 00 |
| Lincoln County, Mo., 5 p.c., 1908..... | 158,000 00 | 161,580 00 |
| Doniphan County, Kan., 5 p.c., 1922..... | 370,000 00 | 390,350 00 |
| Uinta County, Wyoming, 6 p.c., 1916..... | 52,000 00 | 52,000 00 |
| Township of West Orange, N. J., 7 p.c., 1902, | 74,000 00 | 82,880 00 |
| Township of East Orange, N. J., 5 p.c..... | 177,908 90 | 177,908 90 |
| Township of East Orange, N. J., 6 p.c..... | 12,207 55 | 12,207 55 |
| Township of Milburn, N. J., 4 p.c., 1899... | 42,000 00 | 42,000 00 |
| Township of Bloomfield, N. J., 5 p.c., 1896, | 30,000 00 | 30,000 00 |
| City of Newark, N. J., 5 p.c., 1897..... | 86,000 00 | 86,000 00 |
| City of Newark, N. J., 4 $\frac{1}{2}$ p.c., 1897..... | 100,000 00 | 100,000 00 |
| City of Newark, N. J., 4 p.c., 1922..... | 485,000 00 | 504,400 00 |
| City of Newark, N. J., 4 p.c., 1923..... | 495,000 00 | 514,800 00 |
| City of Colorado Springs, Col., 6 p.c., 1903, | 50,000 00 | 50,750 00 |
| Township of Montclair, N. J., 5 p.c., 1897, | 10,000 00 | 10,000 00 |
| Township of Montclair, N. J., 5 p.c., 1898, | 10,000 00 | 10,100 00 |
| Township of Montclair, N. J., 5 p.c., 1899, | 10,000 00 | 10,100 00 |
| Township of Montclair, N. J., 5 p.c., 1900, | 10,000 00 | 10,150 00 |
| Township of Montclair, N. J., 5 p.c., 1901, | 10,000 00 | 10,200 00 |
| Township of Montclair, N. J., 5 p.c., 1902, | 10,000 00 | 10,250 00 |
| Township of Montclair, N. J., 5 p.c., 1903, | 10,000 00 | 10,250 00 |
| Township of Montclair, N. J., 5 p.c., 1904, | 10,000 00 | 10,300 00 |
| Township of Montclair, N. J., 5 p.c., 1905, | 10,000 00 | 10,350 00 |
| Township of Montclair, N. J., 5 p.c., 1906, | 10,000 00 | 10,350 00 |
| Township of Montclair, N. J., 5 p.c., 1907, | 10,000 00 | 10,400 00 |
| Township of Montclair, N. J., 5 p.c., 1908, | 10,000 00 | 10,450 00 |
| Township of Montclair, N. J., 5 p.c., 1909, | 10,000 00 | 10,450 00 |
| Township of Montclair, N. J., 5 p.c., 1910, | 15,000 00 | 15,750 00 |

| | Par Value. | Market Value. |
|--|--------------|---------------|
| Township of Montclair, N. J., 5 p.c., 1911, | 15,000 00 | 15,750 00 |
| Township of Montclair, N. J., 5 p.c., 1912, | 15,000 00 | 15,825 00 |
| Township of Montclair, N. J., 5 p.c., 1913, | 15,000 00 | 15,825 00 |
| Township of Montclair, N. J., 5 p.c., 1914, | 15,000 00 | 15,900 00 |
| Township of Montclair, N. J., 5 p.c., 1915, | 15,000 00 | 15,900 00 |
| Township of Montclair, N. J., 5 p.c., 1916, | 15,000 00 | 15,975 00 |
| Township of Montclair, N. J., 5 p.c., 1917, | 15,000 00 | 15,975 00 |
| Township of Montclair, N. J., 5 p.c., 1918, | 15,000 00 | 15,975 00 |
| City of Columbus, Ohio, 6 p.c., 1905..... | 29,000 00 | 29,000 00 |
| City of Elizabeth, N. J., adjust., 4 p.c., 1922, | 1,056,000 00 | 1,003,200 00 |
| City of Orange, N. J., 7 p.c., 1898..... | 10,000 00 | 10,250 00 |
| City of Orange, N. J., 7 p.c., 1899..... | 10,000 00 | 10,500 00 |
| City of Rahway, N. J., 4 p.c., 1922..... | 85,401 33 | 68,321 06 |
| City of Saginaw, Mich., 5 p.c., 1898..... | 10,000 00 | 10,100 00 |
| City of Saginaw, Mich., 5 p.c., 1899..... | 10,000 00 | 10,100 00 |
| City of Saginaw, Mich., 5 p.c., 1900..... | 10,000 00 | 10,150 00 |
| City of Saginaw, Mich., 5 p.c., 1901..... | 10,000 00 | 10,200 00 |
| City of Saginaw, Mich., 5 p.c., 1902 | 10,000 00 | 10,250 00 |
| City of Saginaw, Mich., 5 p.c., 1903..... | 10,000 00 | 10,300 00 |
| City of Saginaw, Mich., 5 p.c., 1904..... | 10,000 00 | 10,300 00 |
| City of Saginaw, Mich., 5 p.c., 1905..... | 10,000 00 | 10,350 00 |
| City of Saginaw, Mich., 5 p.c., 1906..... | 10,000 00 | 10,400 00 |
| City of Saginaw, Mich., 5 p.c., 1907..... | 10,000 00 | 10,400 00 |
| City of Sedalia, Mo., 5 p.c., 1907..... | 4,500 00 | 4,500 00 |
| City of Sedalia, Mo., 5 p.c., 1909..... | 50,000 00 | 50,000 00 |
| City of Springfield, Ill., 5 p.c., 1903..... | 114,300 00 | 114,300 00 |
| City of South Bend, Ind., 5 p.c., 1903..... | 30,000 00 | 30,000 00 |
| City of South Bend, Ind., 5 p.c., 1908..... | 60,000 00 | 60,000 00 |
| City of Toledo, Ohio, 4½ p.c., 1908..... | 45,000 00 | 45,000 00 |
| Trenton, N. J., 4 p.c., 1914..... | 18,000 00 | 18,000 00 |
| RAILROAD BONDS— | | |
| Belvidere Delaware 4 p.c., 1925..... | 500,000 00 | 500,000 00 |
| Belvidere Delaware 4 p.c., 1927..... | 250,000 00 | 250,000 00 |
| West Shore 4 p.c., 2361..... | 200,000 00 | 207,000 00 |
| C., B. & Q., 4 p.c., 1919..... | 250,000 00 | 242,500 00 |
| C., B. & Q. 5 p.c., 1901..... | 50,000 00 | 50,750 00 |
| Central of New Jersey 5 p.c., 1987.... | 250,000 00 | 288,750 00 |
| Perth Amboy & Woodbridge 4 p.c., 1918.. | 100,000 00 | 100,000 00 |
| Chicago, Rock Island & Pacific 5 p.c., 1934, | 100,000 00 | 102,000 00 |
| Freehold & Jamesburg Agric'l 4 p.c., 1909, | 100,000 00 | 100,000 00 |
| Shamokin, Sunb'y & Lewisb'g 5 p.c., 1912, | 40,000 00 | 40,400 00 |
| Wilkes Barre & Scranton 4½ p. c., 1938... | 100,000 00 | 103,000 00 |
| N. Y., Susquehanna & Western 5 p.c., 1937, | 100,000 00 | 100,000 00 |
| N. Y., Susque. & Western Ter. 5 p c., 1943, | 50,000 00 | 51,500 00 |
| Philadelphia, Wil. & Baltimore, 4 p.c., 1922, | 250,000 00 | 253,750 00 |
| Philadelphia & Erie 4 p.c., 1920..... | 500,000 00 | 510,000 00 |
| Cleveland & Canton 5 p.c., 1917.... | 50,000 00 | 32,500 00 |
| Seattle, Lake Shore & Eastern 6 p.c., 1931, | 50,000 00 | 17,500 00 |
| Saginaw and Western 6 p.c., 1913..... | 25,000 00 | 15,000 00 |

| | Par Value. | Market Value. |
|--|-----------------|-----------------|
| Morris & Essex 7 p.c., 1915..... | 300,000 00 | 408,000 00 |
| N. Y., Lackawanna & West. 5 p.c., 1923, | 142,000 00 | 157,620 00 |
| N. Y., Lackawanna & West. 4 p.c., 1923, | 100,000 00 | 101,500 00 |
| Lehigh Valley, 4½ p.c., 1940 | 150,000 00 | 150,000 00 |
| Lehigh Valley Terminal, 5 p.c., 1941.... | 214,000 00 | 232,190 00 |
| Rio Grande Western, 4 p.c., 1939..... | 150,000 00 | 109,500 00 |
| Jackson, Lansing & Saginaw, 5 p.c., 1901, | 72,000 00 | 76,320 00 |
| Baltimore & New York, 5 p.c., 1939..... | 253,000 00 | 253,000 00 |
| Rapid Transit Street, 5 p.c., 1921..... | 94,000 00 | 95,880 00 |
| Kansas City Elevated, 6 p.c., 1922..... | 230,000 00 | 226,550 00 |
| Pittsburg, Cin. & St. Louis, 7 p.c., 1900... | 100,000 00 | 109,500 00 |
| United N. J. & Canal Co., 6 p.c., 1901.... | 50,000 00 | 54,000 00 |
| United N. J. & Canal Co., 4 p.c., 1923.... | 100,000 00 | 107,500 00 |
| United N. J. & Canal Co., 4 p.c., 1929.... | 100,000 00 | 108,500 00 |
| Long Island, 7 p.c., 1898..... | 16,000 00 | 16,560 00 |
| Long Island, 5 p.c., 1931.... | 24,000 00 | 28,320 00 |
| Chicago & Northwestern, 5 p.c., 1929.... | 34,000 00 | 36,380 00 |
| St. L., Alton & Terre Haute, 5 p.c., 1914, | 100,000 00 | 103,000 00 |
| Cin., Ind., St. L. & Chicago, 4 p.c., 1936.. | 100,000 00 | 96,000 00 |
| North Hudson County, 5 p.c., 1928..... | 50,000 00 | 51,750 00 |
| Rome, Wat. & Ogdensburg, 5 p.c., 1922.. | 90,000 00 | 103,500 00 |
| Freemont, Elk. & Mo. Valley, 6 p.c., 1933, | 16,000 00 | 20,240 00 |
| Iowa Midland, 8 p.c., 1900..... | 35,000 00 | 39,550 00 |
| Louisville & Nashville, 7 p.c., 1898..... | 66,000 00 | 67,980 00 |
| Orange & Newark Horse Car, 6 p.c., 1905, | 10,000 00 | 11,000 00 |
| Chicago & Milwaukee, 7 p.c., 1898..... | 6,000 00 | 6,270 00 |
| Ot., Oswego & Fox Riv. Val., 8 p.c., 1900, | 8,000 00 | 8,960 00 |
| Clev., Col., Cin. & Ind., 7 p.c., 1899..... | 7,000 00 | 7,385 00 |
| Buffalo & Erie, 7 p.c., 1898..... | 5,000 00 | 5,150 00 |
| MISCELLANEOUS— | | |
| Elizabethtown Gas Light Co. 4½ p.c., 1913, | 100,000 00 | 100,000 00 |
| Elizabethtown Water Co. 4 p.c., 1919 | 20,000 00 | 18,000 00 |
| Hackensack, N. J., Water Co., 5 p.c., 1926, | 200,000 00 | 212,000 00 |
| The Long Dock Co. 6 p.c., 1935..... | 310,000 00 | 406,000 00 |
| University of City of New York 4 p.c., 1920, | 20,000 00 | 20,800 00 |
| Totals..... | \$11,561,817 78 | \$11,941,517 51 |

MUTUAL LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1843.

RICHARD A. MCCURDY, *President.*WILLIAM J. EASTON, *Secretary.**Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1895.....\$208,997,578 84

II. INCOME DURING THE YEAR.

Cash received for premiums on
new policies, without deduc-
tions for commissions or other
expenses..... \$5,025,386 71

Cash received for renewal pre-
miums without deductions for
commissions or other expenses, 26,557,145 69

From dividends applied to pur-
chase new paid-up additions, 2,390,952 02

From surrender values applied
to pay running premiums..... 923,108 79

From surrender values applied
to purchase new paid-up in-
surance 2,497,745 00

Consideration received for annu-
ities other than matured in-
stallment policies..... 2,201,942 89

Total.....\$39,596,281 10

Deduct amount of premiums paid
to other companies for reinsur-
ance on policies in this Com-
pany, new business..... 2,866 90

Total premium income.....\$39,593,414 20

Cash received for interest upon mortgage loans, 3,452,176 75

For interest on bonds owned and dividends on
stock..... 4,515,060 04

For interest on other debts due the Company.. 792,885 49

| | |
|---|------------------|
| For rents for use of Company's property, including \$175,000 for Company's own occupancy..... | 900,361 54 |
| Profit on sales of securities, \$369,380.02; real estate, \$40,413.91..... | 409,793 93 |
| Bad debt collected..... | 39,003 32 |
| Total income..... | 49,702,695 27 |
| Total..... | \$258,700,273 75 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|-----------------|
| Cash paid for death claims, \$11,649,571.99; additions, \$933,469.40..... | \$12,583,041 39 |
| Cash paid for matured endowments, \$2,183,848.50; additions, \$291,702.52..... | 2,475,551 02 |
| Cash paid on interest bearing installment policies, \$11,965.00; additions, \$107.00..... | |
| Total..... | \$15,070,664 41 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | Nothing. |
| Net amount actually paid for losses and matured endowments..... | \$15,070,664 41 |
| Cash paid to annuitants | 605,094 54 |
| Cash dividends applied to purchase new paid-up additions..... | 2,390,952 02 |
| Surrender values paid in cash | 3,950,004 74 |
| Surrender values applied to pay running premiums..... | 923,108 79 |
| Surrender values applied to purchase new paid-up insurance and annuities..... | 2,497,745 00 |
| Total paid policyholders..... | \$25,437,569 50 |
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$3,572,228.07; renewals, \$1,938,997.00..... | 5,511,225 07 |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 988,573 42 |
| For medical examiners' fees, \$359,728.82; inspection of risks, \$54,369.34..... | 414,098 16 |
| For salaries and all other compensation of officers and home office employees..... | 633,759 58 |
| For taxes on new premiums and on reserves.. | 30,643 39 |
| For taxes on real estate..... | 207,707 59 |
| For insurance department fees, agents' licenses, and municipal and state licenses.... | 351,141 96 |
| For rent..... | 175,000 00 |

| | | |
|--|---------------|----|
| For advertising, \$184,462.33 ; printing and stationery, \$430,703.74 ; postage, \$163,876.37... | 779,042 | 44 |
| For repairs and expenses (other than taxes) on real estate | 438,342 | 38 |
| For legal expenses | 296,174 | 52 |
| For losses on sales of real estate | 321,188 | 44 |
| Losses on securities | 84,349 | 02 |
| Expense of New York state insurance dept. examination... | \$21,970 | 48 |
| Sundries | 378,289 | 19 |
| Bad debts | 149,500 | 00 |
| Total miscellaneous expenses | \$10,781,005 | 64 |
| Total disbursements | 36,218,575 | 14 |
| Balance | \$222,481,698 | 61 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | | |
|---|---------------|----|
| Value of real estate, as per Schedule A, uncumbered | \$22,767,666 | 65 |
| Loans on mortgage (first liens) of real estate, | 71,543,929 | 56 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C | 11,091,525 | 00 |
| Book value of bonds owned, excluding interest, \$86,851,391.08 ; stocks, \$16,597,803.79, as per Schedule E | 103,449,194 | 87 |
| Cash in Company's office | 10,957 | 49 |
| Cash deposited in banks | 12,669,432 | 51 |
| Agents' debit balances | 410,115 | 08 |
| Commuted commissions | 12,000 | 00 |
| Suspense account | 526,877 | 45 |
| Total net or ledger assets, as per balance above... | \$222,481,698 | 61 |

OTHER ASSETS.

| | | |
|---|-------------|----|
| Interest due and accrued on mortgages | \$1,115,816 | 93 |
| Interest due and accrued on bonds | 1,034,382 | 01 |
| Interest due on collateral loans | 29,730 | 54 |
| Interest due and accrued on other assets | 99,913 | 84 |
| Rents due and accrued on Company's property or lease | 113,709 | 95 |
| Total | \$2,393,553 | 27 |
| Market value of bonds and stocks over book value, as per Schedule E | 6,675,887 | 28 |

| | New Business. | Renewals. |
|--|---------------|------------------|
| Gross premiums due and unreported on policies in force December 31, 1896..... | \$31,138 78 | \$2,376,209 47 |
| Gross deferred premiums on policies in force Dec. 31, 1896... | 146,981 93 | 2,020,097 60 |
| Totals..... | *\$178,120 71 | \$4,396,307 07 |
| Deduct cost of collection, 70 per cent. on "new" and 7½ per cent. on "renewals"..... | 124,684 50 | 307,741 49 |
| Totals..... | \$53,436 21 | \$4,088,565 58 |
| Net amount of uncollected and deferred premiums, | | \$4,142,001 79 |
| Total assets, as per the books of the Company..... | | \$235,693,140 95 |

ITEMS NOT ADMITTED.

| | |
|----------------------------|------------------|
| Commuted commissions..... | \$12,000 00 |
| Agents' balances..... | 410,115 08 |
| Suspense..... | 526,877 45 |
| Total..... | 948,992 53 |
| Total admitted assets..... | \$234,744,148 42 |

V. LIABILITIES.

| | |
|--|------------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest..... | \$180,280,040 00 |
| Same for reversionary additions..... | 15,383,931 00 |
| Same for annuities..... | 7,514,850 00 |
| Total..... | \$203,178,821 00 |
| Deduct net value of risks of this Company re-insured in other solvent companies..... | 1,360 00 |
| Net reinsurance reserve..... | \$203,177,461 00 |
| Claims for matured endowments due and unpaid..... | \$101,575 10 |
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due..... | 699,556 38 |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed, | 371,483 00 |
| Amounts due and unpaid on annuity claims, | 51,311 73 |
| Total policy claims..... | \$1,223,926 21 |

*There should have been added to this the sum of \$825,575 for business subsequently not placed, and to reserves on account thereof, \$507,545. An adjustment has, however, been made by a special charge of the net difference less 70 per cent. in first item. This business appears in the Policy Exhibit.

| | | |
|--|---------------|----|
| Premiums paid in advance..... | 293,706 | 51 |
| Liability under "non-forfeiture clause" of policies..... | 315,540 | 00 |
| Amount due and accrued on account of salaries, rents, office expenses, etc..... | 42,248 | 00 |
| Extra net reserve required by Connecticut Department on policies not paid for..... | 259,872 | 50 |
| Liabilities on policyholders' account | \$205,312,754 | 22 |
| Gross divisible surplus | 29,431,394 | 20 |
| Total liabilities..... | \$234,744,148 | 42 |

| | |
|---|--|
| 22 Surplus accumulated on deferred dividend policies, apportioned or not..... | { This Company has not accumulated any surplus on account of deferred dividend policies, as such, but the gross divisible surplus accumulated on all policies is \$29,431,394 20 and no division as called for by questions 22 and 23 can be made. |
| 23 Surplus accumulated on all other policies | |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year

| | Number. | Amount. |
|-----------------------------|---------|---------------|
| Whole life policies..... | 257,640 | \$736,501,503 |
| Endowment policies..... | 62,192 | 154,497,714 |
| All other policies..... | 250 | 1,414,194 |
| Reversionary additions..... | .... | 24,503,461 |

New Policies issued during the year.

| | Number. | Amount. |
|-----------------------------|---------|---------------|
| Whole life policies..... | 52,925 | \$138,767,851 |
| Endowment policies..... | 12,300 | 26,755,741 |
| All other policies..... | 395 | 1,267,726 |
| Reversionary additions..... | .... | 3,839,417 |

Old Policies revived during the year.

| | Number. | Amount. |
|-----------------------------|---------|-------------|
| Whole life policies..... | 1,524 | \$3,706,897 |
| Endowment policies..... | 210 | 348,403 |
| All other policies..... | 6 | 9,325 |
| Reversionary additions..... | .... | 20,288 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | 11 | \$1,953,585 |
| Endowment policies..... | 1 | 834,086 |
| All other policies..... | .... | 5,447 |

| | | |
|---|---------|-----------------|
| Total number and amount..... | 337,454 | \$1,094,425,638 |
| Deduct policies ceased to be in force..... | 53,612 | 156,728,211 |
| Total policies in force at the end of the year, | 333,842 | \$937,697,427 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|------------------------------|---------|---------------|
| By death | 3,860 | \$12,815,406 |
| By maturity (end.) | 881 | 2,536,721 |
| By expiry (term) | 276 | 1,294,009 |
| By surrender | 12,173 | 32,408,046 |
| By lapse | 23,843 | 64,141,163 |
| By change and decrease | 2 | 3,012,435 |
| By not taken | 12,577 | 40,520,431 |
| Total terminated | 53,612 | \$156,728,211 |

BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Number and amount of policies in force in Connecticut December 31, 1895 | 6,663 | \$16,366,342 |
| Number and amount of policies issued during the year | 430 | 1,176,901 |
| Totals | 7,093 | \$17,543,243 |
| Deduct number and amount ceased to be in force | 455 | 1,153,737 |
| Total number and amt. in force Dec. 31, 1896 | 6,638 | \$16,389,506 |

| | Number. | Amount. |
|---|---------|--------------|
| Number and amount of losses and claims on policies unpaid December 31, 1895 | 5 | \$12,870 41 |
| Number and amount of losses and claims on policies incurred during the year | 136 | 333,575 42 |
| Totals | 141 | \$346,445 83 |
| Number and amount of losses and claims on policies paid during the year | 133 | \$328,476 35 |
| Premiums collected during the year in cash ..... | .... | 534,169 70 |

IX. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

| Country. | Number of policies. | Am't assured. | Premiums rec'd during year. |
|-----------------------------------|---------------------|---------------|-----------------------------|
| Europe | 33,771 | \$96,568,832 | \$4,340,292 91 |
| Africa | 1,228 | 3,908,889 | 136,378 80 |
| Australasia | 2,212 | 6,822,394 | 295,309 41 |
| South America | 2 | 8,000 | 171 81 |
| West Indies | 60 | 137,809 | 7,760 57 |
| Mexico | 6,971 | 9,991,967 | 694,462 76 |
| Other countries and islands | 269 | 1,127,546 | 51,494 88 |
| Totals | \$44,513 | \$118,565,437 | \$5,525,871 14 |

GAIN AND LOSS EXHIBIT DURING THE YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent interest.)

CREDITS.

| | | |
|--|--------------|----|
| Surplus beginning of said year..... | \$26,583,805 | 14 |
| Loading earned on premiums of insurance and annuity..... | 8,688,844 | 18 |
| Interest, rents, etc., earned (including changes in accrued and unpaid) | \$10,108,929 | 25 |
| Balance of profit and loss items (including changes in market values and unad- mitted assets)..... | 278,874 | 42 |
| Cost of insurance (less same on annuities)..... | 9,918,776 | 20 |
| Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations)..... | 9,412,471 | 00 |
| Total credits..... | \$64,991,700 | 19 |

DEBITS.

| | | |
|---|--------------|----|
| EXPENSES: <i>Insurance</i> (including changes in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$8,665,933 | 32 |
| <i>Mortality</i> (medical inspection expenses, and settlement of claims)..... | 562,185 | 42 |
| <i>Investment</i> (including stock dividends, real estate taxes, and expenses)..... | 1,036,404 | 62 |
| Interest required to maintain reserve..... | 7,776,921 | 55 |
| Death losses incurred..... | \$12,766,088 | 53 |
| Less reserve and compromises on same, and re- serve released by death of annuitants..... | 5,009,038 | 00 |
| Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies en- titled to surrender values)..... | 7,370,858 | 53 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | 2,390,952 | 02 |
| Surplus at end of said year..... | 29,431,394 | 20 |
| Total debits..... | \$64,991,700 | 19 |

Schedule A—Real Estate owned by the Company.

| | |
|---|-----------|
| On Nassau, Cedar, and Liberty sts., N.Y. city, \$11,623,754 | 74 |
| Broadway..... | 2,009,681 |
| In Philadelphia, Pa..... | 1,564,205 |
| Boston, Mass..... | 1,218,378 |
| Berlin, Prussia..... | \$299,200 |
| Less mortgages..... | 95,200 |
| | 204,000 |

| | |
|--|-----------------|
| San Francisco, Cal | 672,072 84 |
| Seattle, Wash.,..... | 130,996 54 |
| Sydney, N. S. W..... | 1,045,738 77 |
| Mexico..... | 94,914 77 |
| Real estate purchased under foreclosure of mortgages..... | 4,203,922 67 |
| Total..... | \$22,767,666 65 |

Schedule C. Loans on Collateral.

| | Par Value. | Market Value. | Amt. Loaned. |
|--------------------------------------|-------------|---------------|--------------|
| Title Guar. and Trust Co. stk.. | \$10,000 00 | \$25,000 00 | } |
| Long Island Loan & T. Co. stk., | 8,000 00 | 16,400 00 | |
| Edison Electric Ill. Co. of Brook- | | | |
| lyn stk | 10,000 00 | 10,000 00 | |
| Kings County Trust Co. stk.... | 1,500 00 | 3,900 00 | } |
| Con. Gas Co. of New York stk., | 5,000 00 | 7,016 50 | |
| Pittsburg, Cleveland & Toledo | | | |
| R. R. 6 p.c. bds., 1922 | 1,000 00 | 1,000 00 | |
| St. Louis, Iron Mtn. & Southern | | | } |
| Ry. cons. 5 p.c. bds., 1931.... | 1,000 00 | 740 00 | |
| Brooklyn Union Gas Co. 1st m. | | | |
| cons. 5 p.c. bds., 1945..... | 75,000 00 | 78,720 00 | |
| Chicago, Rock Island & Pacific | | | } |
| Ry. 6 p.c. bds., 1917..... | 10,000 00 | 12,800 00 | |
| C., M. & St. P. Ry., La Crosse | | | |
| & Dav., 5 p.c. bds., 1919.... | 5,000 00 | 5,450 00 | |
| C., M. & St. P., Dubuque div., | | | } |
| 6 p.c. bds., 1920..... | 3,000 00 | 3,525 00 | |
| Rensselaer & Sara. R. R. stk.. | 33,600 00 | 59,734 08 | |
| P., Ft. W. & C. Ry. stk..... | 43,400 00 | 70,525 00 | |
| Merchants' Nat. Bank ½ stk.... | 39,750 00 | 73,537 50 | } |
| Erie R. R. p. l. 4 p.c. bds., 1996, | 45,000 00 | 41,625 00 | |
| N. P. R. R. p. l. 4 p.c. bds., 1997, | 108,000 00 | 92,394 00 | |
| Louisville & Nashville R.R. uni- | | | |
| fied 4 p.c. bds., 1940..... | 495,000 00 | 386,100 00 | 300,000 |
| Louisville & Nashville R.R. uni- | | | } |
| fied 4 p.c. bds., 1940..... | 495,000 00 | 386,100 00 | |
| So. & No. Alabama R. R. cons. | | | |
| L. & N. guar. 5 p.c. bds., 1936, | 329,000 00 | 302,380 00 | |
| Pensacola & Atlantic R.R. 1st m. | | | } |
| L. & N. guar. 6 p.c. bds., 1921, | 200,000 00 | 190,000 00 | |
| Western Union Tel. Co. stk.... | 700,000 00 | 581,000 00 | |
| Fairmont, Morgantown & Pitts. | | | |
| R. R. 4½ p.c. bds., 1993 | 400,000 00 | 200,000 00 | 775,000 |

| | Par Val. | Market Val. | Amt. Loaned. |
|---|--------------|--------------|--------------|
| Southwestern R. R. of Ga. stk.. | 27,300 00 | 24,570 00 | 150,000 |
| Duluth & Iron Range R. R. 1st m. 5 p.c. bds., 1937..... | 64,000 00 | 63,449 60 | |
| Central of Ga. Ry. 1st m. 5 p.c. bds., 1945..... | 51,000 00 | 57,160 80 | |
| Central of Ga. Ry. cons. 5 p.c. bds., 1945..... | 45,000 00 | 40,423 50 | |
| The Broadway Realty Co. 1st m. 5 p.c. bds., 1926..... | 1,080,000 00 | 1,080,000 00 | 900,000 |
| Consol. Gas Co. of N. Y. stk... | 25,000 00 | 35,082 50 | 50,000 |
| C., C., C. & St. L. pfd. stk.... | 13,200 00 | 9,900 00 | |
| B. & N. Y. Air Line pfd. stk... | 10,000 00 | 10,200 00 | |
| C., R. I. & P. Ry. stk..... | 10,000 00 | 6,500 00 | |
| Western Union Tel. Co. stk.... | 5,000 00 | 4,150 00 | 50,000 |
| C., C., C. & I. Ry. 1st m. 7 p.c. bds., 1914..... | 1,000 00 | 1,066 50 | |
| Consol. Gas Co. of N. Y. stk... | 20,000 00 | 28,066 00 | |
| Michigan Central R. R. stk.... | 10,000 00 | 9,167 00 | |
| Albany & Sus. R. R. stk..... | 1,200 00 | 2,040 00 | 50,000 |
| B. & N. Y. Air Line pfd. stk... | 600 00 | 612 00 | |
| Western Union Tel. Co. stk.... | 10,000 00 | 8,300 00 | |
| West Sh. R. R. 1st m. 4 p.c. bds., | 12,000 00 | 12,600 00 | |
| Illinois Central R. R. stk..... | 100,000 00 | 92,000 00 | 200,000 |
| Central R.R. of New Jersey stk., | 70,000 00 | 70,000 00 | |
| Illinois Central R. R., Western lines, 4 p.c. bds., 1951..... | 50,000 00 | 50,835 00 | |
| Illinois Central R. R. 2-10 year 4 p.c. bds., 1904..... | 23,000 00 | 23,000 00 | |
| Erie R. R. gen. lien, 4 p.c. bds., 1996..... | 18,000 00 | 11,700 00 | 100,000 |
| Central R.R. of New Jersey stk., | 100,000 00 | 100,000 00 | |
| Erie R. R. prior lien 4 p.c. bds., 1996..... | 25,000 00 | 23,125 00 | |
| Lake Shore & Mich. S. Ry. stk., | 100,000 00 | 150,000 00 | |
| Michigan Central R. R. stk. . . | 10,000 00 | 9,167 00 | 150,000 |
| Mich. Cent., Kal. & So. Haven div., 1st m. 5 p.c. bds., 1939.. | 30,000 00 | 33,600 00 | |
| Michigan Central R. R. stk.... | 30,000 00 | 27,501 00 | |
| Lake Shore & Mich. So. Ry. stk., | 100,000 00 | 150,000 00 | |
| Nash., Chat. & St. L. Ry. stk.. | 20,000 00 | 14,000 00 | 100,000 |
| Wabash R.R. 1st m. 5 p.c. bds., 1939..... | 4,000 00 | 4,213 20 | |
| N. Y. C. & Hud. River R.R. stk, | 50,000 00 | 46,000 00 | |
| Manhattan Ry. stk..... | 50,000 00 | 44,500 00 | |
| St. P. & Duluth R. R. pfd. stk.. | 10,000 00 | 8,000 00 | 100,000 |
| Equitable Gas L. Co. of N. Y. stk., | 7,000 00 | 13,300 00 | |
| Missouri Pacific Ry. 3d m. 7 p.c. bds., 1906..... | 10,000 00 | 10,000 00 | |

| | Par Val. | Market Val. | Amt. Loaned. |
|-------------------------------------|--------------|-------------|--------------|
| Lake Shore & Mich. So. Ry. stk., | 100,000 00 | 150,000 00 | 200,000 |
| Third Avenue R. R. stk..... | 10,000 00 | 16,000 00 | |
| Pullman Palace Car Co. stk.... | 10,000 00 | 15,200 00 | |
| Chicago & Northwestern deb. 5 | | | |
| p.c. bds., 1933..... | 50,000 00 | 54,915 00 | 50,000 |
| Mich. Cent. reg. 7 p.c. bds., 1902, | 10,000 00 | 11,300 00 | |
| Southern Pacific of California 1st | | | |
| m. 6 p.c. bds., 1912 | 70,000 00 | 75,600 00 | |
| Georgia R. R. & Bkg. Co. stk.. | 5,000 00 | 8,114 50 | 5,000 |
| International Bell Tel. Co. stk., | 8,300 00 | 10,375 00 | 5,000 |
| Michigan Central R. R. stk.... | 20,000 00 | 18,334 00 | 100,000 |
| Canada Southern Ry. stk..... | 10,000 00 | 4,500 00 | |
| International & Great Northern | | | |
| R.R. 2d m. 4½ p.c. bds., 1909, | 13,000 00 | 9,360 00 | |
| N. Y., Chicago & St. Louis R.R., | | | 50,000 |
| 1st m. 4 p.c. bds., 1937..... | 39,000 00 | 40,170 00 | |
| Lehigh & Wilkes Barre Coal Co. | | | |
| cons. 7 p.c. bds., 1900..... | 10,000 00 | 10,300 00 | |
| 10th & 23d Street Ferry Co. 1st | | | 600,000 |
| m. 5 p.c. bds..... | 10,000 00 | 9,600 00 | |
| N. Y. & East River Gas, 1st m. | | | |
| 5 p.c. bds., 1944..... | 30,000 00 | 30,300 00 | |
| Del., Lack. & W. R.R. ½ stk.. | 10,000 00 | 15,600 00 | 200,000 |
| Michigan Central R. R. stk.... | 10,000 00 | 9,167 00 | |
| Manhattan R. R. stk..... | 30,000 00 | 26,700 00 | |
| New York & East River Gas, 1st | | | |
| m. 5 p.c. bds., 1944..... | 10,000 00 | 10,100 00 | 150,000 |
| Hoboken Ferry Co. 1st m. 5 p.c. | | | |
| bds., 1946..... | 1,000,000 00 | 970,000 00 | |
| N. Y., N. H. & H. R. R. stk... | 60,000 00 | 106,200 00 | |
| Del., Lack. & West. R.R. ½ stk., | 100,000 00 | 156,000 00 | 25,000 |
| N. Y., N. H. & H. R. R. stk.... | 40,000 00 | 70,800 00 | |
| Del., Lack. & W. R.R., ½ stk., | 35,000 00 | 54,600 00 | |
| N. Y., N. H. & H. R. R. deb., | | | |
| 4 p.c. bds..... | 50,000 00 | 68,000 00 | 350,000 |
| Bond & M. Guar. Co. stk..... | 10,000 00 | 15,100 00 | |
| Atlantic Trust Co. stk..... | 5,000 00 | 8,775 00 | |
| Manfrs. Nat. Bank, N. Y., stk... | 3,000 00 | 6,750 00 | |
| First Nat. Bk. of Brooklyn stk., | 3,000 00 | 12,000 00 | 50,000 |
| Frank Jones Brewing Co., lim- | | | |
| ited, of Portsmouth and Bos- | | | |
| ton, perpetual 5 p.c. debs., | | | |
| £100 each, £170,100, at 4.85.. | 824,985 00 | 494,991 00 | 50,000 |
| N. Y. C. & Hud. R. R. R. stk., | 40,000 00 | 36,800 00 | |
| Morris & Essex R. R., ½ stk... | 10,000 00 | 16,250 00 | |
| Chic., Mil. & St. Paul R. R. stk., | 10,000 00 | 7,300 00 | |

| | Par Val. | Market Val. | Amt. Loaned. |
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| N. Y. C. & Hud. R. R. R. stk., | 70,000 00 | 64,400 00 | 100,000 |
| Del. & Hud. Canal Co. stk. | 10,000 00 | 11,500 00 | |
| Chic., Rock Is. & Pac. Ry. stk. | 10,000 00 | 6,500 00 | |
| C. & O. R. R. 5 p.c. bds., 1939, | 10,000 00 | 10,800 00 | |
| C. So. Ry., 1st m., 5 p.c. bds., 1908..... | 5,000 00 | 5,350 00 | |
| West. Union Tel. Co., col. trust, 5 p.c. bds., 1938..... | 5,000 00 | 5,250 00 | 50,000 |
| Col., Hock. Val. & Tol. Ry. 6 p.c., bds., 1904..... | 10,000 00 | 8,500 00 | |
| L., N. Alb. & C. Ry. 1st m. 6 p.c. bds., 1910..... | 10,000 00 | 11,200 00 | |
| Mich. Central R.R., Det. & B.C. R. R., 1st m. 5 p.c. bds, 1931, | 60,000 00 | 66,000 00 | |
| C., C., C. & St. L. Ry. pfd. stk., | 2,000 00 | 1,500 00 | |
| Canada Southern Ry. stk. | 10,000 00 | 4,500 00 | 50,000 |
| Brooklyn City R. R. $\frac{1}{8}$ stk. | 2,000 00 | 3,441 60 | |
| Rome, Wat. & Ogd. R. R. stk., | 1,000 00 | 1,170 00 | |
| Illinois Central R. R. stk. | 1,700 00 | 1,564 00 | |
| Chic., Rock Is. & Pac. Ry. stk., | 20,000 00 | 13,000 00 | |
| Farmers' L. & Tst. Co. $\frac{1}{4}$ stk., | 925 00 | 6,937 50 | 50,000 |
| Wagner Palace Car Co. stk. | 5,000 00 | 7,800 00 | |
| Col., Hock. Val. & Tol. Ry. 6 p.c. bds. 1904..... | 15,000 00 | 12,750 00 | |
| Mo., K. & T. Ry. 1st m. 4 p.c. bds., 1990..... | 1,000 00 | 810 00 | |
| C. S. Ry. 1st m. 5 p.c. bds., 1908, | 2,000 00 | 2,140 00 | |
| C. S. Ry. 2d m. 5 p.c. bds., 1913, | 5,000 00 | 5,200 00 | 50 000 |
| Tenn. Coal & I. Co., Birm. div., 1st m. 6 p.c. bds., 1917.. | 4,000 00 | 3,400 00 | |
| Wagner Palace Car Co. stk. ... | 6,000 00 | 9,360 00 | |
| Farmers' Ln. & Tst. Co. $\frac{1}{4}$ stk., | 925 00 | 6,937 50 | |
| Chic., Rock Is. & Pac. Ry. stk. . | 20,000 00 | 13,000 00 | |
| Canada Southern Ry. stk. | 10,000 00 | 4,500 00 | 50 000 |
| B. & E. R. R. 7 p.c. bds., 1898, | 1,000 00 | 1,046 40 | |
| C. S. Ry. 2d m. 5 p.c. bds., 1913, | 10,000 00 | 10,400 00 | |
| E. & L. Sup. Ry. 1st m. 6 p.c. bds., 1901..... | 10,000 00 | 10,500 00 | |
| Detroit, Monroe & Toledo R.R. 1st m. 7 p.c. bds., 1906..... | 5,000 00 | 6,000 00 | |
| Lake Shore & M. So. Ry. stk. . | 10,000 00 | 15,000 00 | 50,000 |
| Chicago & N. W. Ry. pfd. stk., | 10,000 00 | 15,000 00 | |
| N. Y. C. & H. River R.R. stk. . | 10,000 00 | 9,200 00 | |
| L. E. & Western R.R. pfd. stk., | 10,000 00 | 6,800 00 | |
| Rome, Watertown & Ogdens- burg Ry. stock..... | 5,000 00 | 5,850 00 | |
| American Tel. Cable Co., stk. . | 1,600 00 | 1,360 00 | 50,000 |
| Chesa. & Ohio Ry., R. & A., 2d m. 4 p.c. bonds, 1989..... | 10,000 00 | 8,400 00 | |
| Central R.R. of New Jersey gen. m. 5 p.c. bonds, 1987 | 1,000 00 | 1,150 00 | |

| | Par Val. | Market Val. | Amt. Loaned. |
|---|-----------|-------------|--------------|
| N. Y. C. & H. River R.R. stk. . | 60,000 00 | 55,200 00 | } |
| Lake Shore & M. ^o So. Ry. stk. . | 10,000 00 | 15,000 00 | |
| Chicago & N. W. Ry. stock. . . . | 5,000 00 | 5,100 00 | |
| Beech Cr. R.R. 4 p.c. bds., 1936, Mil., Lake Shore & Western Ry. | 20,000 00 | 20,600 00 | |
| 1st con. m. 6 p.c. bonds, 1921, | 1,000 00 | 1,300 00 | } |
| W. U. Tel. Co. 7 p.c. bds., 1900, Burlington, Cedar Rapids & Nor. | 10,000 00 | 10,825 00 | |
| Ry. 1st m. 5 p.c. bonds, 1906, Chesa. & Ohio Ry. gen. m. 4½ | 6,000 00 | 6,300 00 | |
| p.c. bonds, 1992. | 6,000 00 | 4,320 00 | |
| Chesa. & Ohio Ry., R. & A., 2d m. 4 p.c. bonds, 1989. | 5,000 00 | 4,200 00 | } |
| Mo., Kansas & Eastern Ry. 1st m. 5 p.c. bonds, 1942. | 35,000 00 | 31,850 00 | |
| Chesa. & Ohio Ry. gen. m. 4½ p.c. bonds, 1992. | 20,000 00 | 14,400 00 | |
| Texas & Pacific Ry. 1st m. 5 p.c. bonds, 2000. | 5,000 00 | 4,271 00 | |
| Northern Pacific Terminal Ry. 6 p.c. bonds, 1933. | 10,000 00 | 10,400 00 | } |
| Texas & Pacific Ry. 1st m. 5 p.c. bonds, 2000. | 40,000 00 | 34,168 00 | |
| Chicago & Erie R.R. 1st m. 5 p.c. bonds, 1982. | 25,000 00 | 27,250 00 | |
| Richmond & Danville R. R. equip. 5 p.c. bonds, 1909. . . . | 64,000 00 | 62,720 00 | |
| Richmond & Danville R. R. cons. 6 p.c. bonds, 1915. | 25,000 00 | 29,250 00 | } |
| Chicago & Eastern Illinois R.R. cons. 5 p.c. bonds, 1937. | 15,000 00 | 15,000 00 | |
| Chesa. & Ohio Ry. gen. m. 4½ p.c. bonds, 1992. | 20,000 00 | 14,400 00 | |
| Mor. & Es. 1st m 7 p.c. bds., 1914, Jackson Co., Mo., 7 p c bds., 1803, | 10,000 00 | 13,800 00 | |
| Wilson Co., Kas., 7 p.c. bds., 1909, Shawnee Co., Kas., 7 p.c. bonds, 1899 and 1902. | 3,000 00 | 3,240 00 | } |
| Cloud Co., Kas., 8 p c bds., 1908, Coffey Co., Kas., 7 p.c. bds., 1907, Sheridan Township, Kas., 7 p.c. bonds, 1898. | 2,000 00 | 2,040 00 | |
| Ottawa Co., Kas., 8 p.c. bds., 1909, | 8,000 00 | 8,800 00 | |
| | 4,000 00 | 4,320 00 | |
| | 1,000 00 | 1,000 00 | } |
| | 7,000 00 | 7,840 00 | |

| | Par Val. | Market Val. | Amt. Loaned. |
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| Toledo, Peoria & Western Ry. 4 p.c. bonds, 1917..... | 15,000 00 | 10,500 00 | 50,000 |
| C., B. & Q. R.R., Denver, 4 p.c. bonds, 1922..... | 31,000 00 | 29,140 00 | |
| Mil. & St. Paul Ry. 7 p.c. g. bonds, 1902..... | 11,000 00 | 14,080 00 | |
| Chic., Mil. & St. Paul Ry., H. & D., 7 p.c. bonds, 1910..... | 1,000 00 | 1,220 00 | |
| Chic., Mil. & St. Paul Ry., C. & M., 7 p.c. bonds, 1903..... | 1,000 00 | 1,250 00 | |
| Atchison, Topeka & Santa Fe Ry. gen. m. 4 p.c. bonds, 1995 | 2,000 00 | 1,580 00 | 250,000 |
| State of Va. $\frac{3}{8}$ p.c. bds., 1991.. | 9,000 00 | 5,452 20 | |
| Central R.R. of N. J. stock.... | 200,000 00 | 200,000 00 | |
| Del., Lack. & W. R.R. $\frac{1}{2}$ stk.. | 75,000 00 | 117,000 00 | |
| Cen. R.R. of N. J. stk..... | 300,000 00 | 300,000 00 | |
| Del., L. & W. R.R. $\frac{1}{2}$ stk..... | 125,000 00 | 195,000 00 | 500,000 |
| Spg. Brk. water supply 1st m. 5 p.c. bds., 1926..... | 110,000 00 | 99,000 00 | |
| Brooklyn Trust Co. stk..... | 5,000 00 | 19,767 50 | |
| Title Guar. & Trust Co. stk.... | 5,000 00 | 12,500 00 | |
| Central Trust Co. stk..... | 10,000 00 | 100,025 00 | |
| Franklyn Trust Co. stk..... | 7,500 00 | 16,125 00 | 100,000 |
| Rens. & Saratoga R.R. stk.... | 10,000 00 | 17,778 00 | |
| C., C., C. & St. L. Ry. prf. stk., | 20,000 00 | 15,000 00 | |
| C., M. & St. P. Ry. stk..... | 80,000 00 | 58,400 00 | |
| N. P. Ry. prior 4 p.c. bds., 1997, | 38,000 00 | 32,509 00 | |
| C., M. & St. P. Ry. stk..... | 110,000 00 | 80,300 00 | 100,000 |
| Rens. & Saratoga R.R. stk.... | 10,000 00 | 17,778 00 | |
| Dela. & Hud. Canal Co. stk... | 10,000 00 | 11,500 00 | |
| N. Y. & N. E. R.R. 1st m. 7 p.c. bds., 1905..... | 15,000 00 | 17,625 00 | |
| Cen. Trust Co. stk..... | 20,000 00 | 200,050 00 | |
| Standard Oil Trust stk..... | 50,000 00 | 125,000 00 | 245,000 |
| Troy City Ry. cons. 1st m. 5 p.c. bds., 1942..... | 100,000 00 | 105,000 00 | |
| First Nat. Bank N. Y. stk..... | 30,000 00 | 750,000 00 | |
| Central R.R. of N. J. stk..... | 300,000 00 | 300,000 00 | |
| C., M. & St. P. Ry. stk..... | 20,000 00 | 14,600 00 | |
| M. & St. L. R.R. 1st pref. stk.. | 10,000 00 | 7,300 00 | 50,000 |
| Bank of New York stk..... | 2,500 00 | 5,750 00 | |
| A., T. & S. F. gen. m. 4 p.c. bds., 1995..... | 15,000 00 | 11,850 00 | |
| H. & T. C. R.R. cons. 6 p.c. bds., 1912..... | 14,000 00 | 14,000 00 | |
| M. & O. R.R. gen. m. 4 p.c. bds., 1938..... | 10,000 00 | 6,700 00 | |
| Georgia R.R. & Bkg. Co. stk.. | 55,000 00 | 89,259 50 | 30,000 |

| | Par Val. | Market Val. | Amt. Loaned. |
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| Syracuse Gas Co. 1st m. 5 p.c. bds., 1946..... | 135,000 00 | 133,650 00 | 100,000 |
| S. F. & W. Ry. 1st m. 6 p.c. bds., 1934..... | 120,000 00 | 134,400 00 | 100,000 |
| N. Ry. of Cal. 1st m. 5 p.c. bds., 1938..... | 300,000 00 | 270,000 00 | 500,000 |
| S. P. of Cal. cons. 1st m. 5 p.c. bds., 1937..... | 200,000 00 | 180,000 00 | |
| S. P. of N. M. 1st m. 6 p.c. bds., 1911..... | 150,000 00 | 150,000 00 | |
| S. P. of Ariz. 1st m. 6 p.c. bds., 1910..... | 100,000 00 | 90,000 00 | |
| S. & A. Pass. Ry. 1st m. 4 p.c. bds., 1943..... | 65,000 00 | 35,750 00 | 500,000 |
| N. Ry. of Cal. 1st m. 5 p.c. bds., 1938..... | 350,000 00 | 315,000 00 | |
| S. P. of Cal. cons. 1st m. 5 p.c. bds., 1937..... | 200,000 00 | 180,000 00 | |
| S. P. of N. M. 1st m. 6 p.c. bds., 1911..... | 100,000 00 | 100,000 00 | |
| S. P. of Ariz. 1st m. 6 p.c. bds., 1910..... | 100,000 00 | 90,000 00 | 200,000 |
| S. A. & A. Pass. Ry. 1st m. 4 p.c. bds., 1943..... | 65,000 00 | 35,750 00 | |
| Manhat. Stor. & Ware. Co. stk.. | 200,000 00 | 200,000 00 | |
| Jeffer. & Clearfield Coal & Iron Co. 1st m. 5 p.c. bds., 1926... | 100,000 00 | 92,920 00 | |
| Buffalo, Rochester & Pitts. Ry. gen. m. 5 p.c. bds., 1937..... | 100,000 00 | 95,000 00 | 300,000 |
| Manhat. Stor. & Ware. Co. stk.. | 100,000 00 | 100,000 00 | |
| Clearfield & Mahoning Ry. Co. guar. 6 p.c. ½ stk..... | 300,000 00 | 300,000 00 | |
| Forty-Second St., Man. & St. Nich. Av. 1st m. 6 p.c. bds., 1910, | 5,000 00 | 5,600 00 | |
| Lehigh Val. Ter. 1st m. 5 p. c. bds., 1941..... | 2,000 00 | 2,200 00 | 25,000 |
| Bur., Cedar Rapids & Nor. R.R. cons. 1st m. 5 p.c. bds., 1934.. | 3,000 00 | 3,060 00 | |
| Rome, Watertown & Ogdens. cons. 1st m. 5 p.c. bds., 1922.. | 7,000 00 | 8,120 00 | |
| Cin. & Springfield R. R. 1st m., Lake Shore guar., 7 p.c. bds... | 5,000 00 | 5,546 00 | |
| West Vir. & Pitts. R. R. 1st m. 5 p.c. bds., 1990..... | 5,000 00 | 3,750 00 | 100,000 |
| Chic., Bur. & Northern R. R. 2d m. 6 p.c. bds., 1918 | 5,000 00 | 5,000 00 | |
| L. Shore & Mich. South. Ry. stk., | 50,000 00 | 75,000 00 | |
| Chic. & Northwest. Ry. pfd. stk., | 40,000 00 | 60,000 00 | |

| | Par Val. | Market Val. | Amt. Loaned. |
|-------------------------------------|------------|-------------|--------------|
| Del., Lack. & West. R.R. ½ stk., | 40,000 00 | 62,400 00 | 100,000 |
| Erie R. R. prior lien 4 p.c. bds., | | | |
| 1996 | 45,000 00 | 41,625 00 | |
| Duluth, So. Shore & Atlantic Ry. | | | 100,000 |
| 1st m. 5 p.c. bds., 1937..... | 25,000 00 | 25,250 00 | |
| N. York City 3½ p.c. bds., 1922, | 300,000 00 | 321,000 00 | |
| N. Y. City 3½ p.c. bds., 1927.... | 100,000 00 | 107,750 00 | 600,000 |
| Chesa. & Ohio Ry. gen. m. 4½ | | | |
| p.c. bds., 1992 | 107,000 00 | 77,040 00 | |
| N.Y., Ontario & Western Ry. ref. | | | 600,000 |
| 4 p.c. bds. 1992 | 5,000 00 | 4,400 00 | |
| Pitts. & Connellsville 1st m. 4 | | | |
| p.c. bds., 1946 | 44,000 00 | 44,000 00 | 50,000 |
| Wabash R. R. 2d m. 5 p.c. bds., | | | |
| 1939 | 50,000 00 | 35,000 00 | |
| Newport & Cin. Bridge 4½ p.c. | | | 50,000 |
| bds., 1945 | 98,000 00 | 104,860 00 | |
| Pitts., Cin., Chic. & St. Louis | | | |
| R. R. "D." 4½ p.c. bds., 1945, | 28,000 00 | 30,040 00 | 50,000 |
| L. E. & W. R.R. pref. stk. | 10,000 00 | 6,800 00 | |
| Wagner Palace Car Co. stk. | 10,000 00 | 15,600 00 | |
| L. S. & M. S. Ry., reg. 7 p.c. | | | 50,000 |
| bds., 1900 | 10,000 00 | 11,000 00 | |
| M., L. S. & W. Ry., ex. & imp., | | | |
| 5 p.c. bds., 1929 | 11,000 00 | 12,328 80 | 50,000 |
| Warren R. R. cons. 7 p.c. bds., | | | |
| 1905 | 5,000 00 | 5,600 00 | |
| Chic. & Northwestern Ry. sink- | | | 50,000 |
| ing fund 7 p.c. bds., 1929.... | 10,000 00 | 11,400 00 | |
| C. & E. Ill. R. R. gen. cons. 5 | | | |
| p.c. bds., 1937 | 8,000 00 | 8,000 00 | 50,000 |
| Del. & Hud. C. Co., Penn. Div., | | | |
| 7 p.c. bds., 1917 | 8,000 00 | 11,200 00 | |
| Duluth & Manitoba R. R. bds., | 7,000 00 | 5,670 00 | 50,000 |
| Erie R. R. cons. 7 p.c. bds., 1920, | 11,000 00 | 15,216 30 | |
| W. R. R. cons. 7 p.c. bds., 1905, | 10,000 00 | 11,200 00 | |
| M. & O. R. R. gen. m. 4 p.c. | | | 50,000 |
| bds., 1938 | 5,000 00 | 3,350 00 | |
| M. W. S. El. 1st 5 p.c. bds., 1942, | 10,000 00 | 5,500 00 | |

| | Par Val. | Market Val. | Amt. Loaned. |
|---|-----------------|-----------------|--------------|
| Morris & Essex R. R. ½ stk... | 100,000 00 | 162,500 00 | } |
| C., M. & St. P. Ry. pfd. stk.... | 10,000 00 | 13,000 00 | |
| C., J. & U. S. Yds. 5 p.c. bds., 1915..... | 5,000 00 | 5,250 00 | |
| C. R. R. of N. J. gen. 5 p.c. bds., 1987..... | 5,000 00 | 5,750 00 | } |
| M. C. R. R. 7 p.c. bds., 1902... | 40,000 00 | 45,200 00 | |
| C. G. L. & C. Co. 1st m. 5 p.c. bds., 1937..... | 5,000 00 | 4,500 00 | |
| Hoboken, N. J., 6 p.c. bds., 1898, | 10,000 00 | 10,200 00 | } |
| Consumers' Gas of Chicago 1st m. 5 p.c. bds., 1936 | 10,000 00 | 8,300 00 | |
| M. & E. R. R. con. 7 p.c. bds., 1915..... | 18,000 00 | 24,660 00 | |
| C. of Geo. cons. 5 p.c. bds., 1945, | 32,000 00 | 28,745 60 | } |
| Erie R. R. cons. 7 p.c. bds., 1920, | 18,000 00 | 24,899 40 | |
| Wabash R. R. 1st m. 5 p.c. bds., 1939..... | 10,000 00 | 10,533 00 | |
| C. & N. Ry., s. f., 6 p.c. bds., 1929, | 10,000 00 | 11,400 00 | } |
| A. & S. R. R. 1st m. 7 p.c. bds., 1906..... | 15,000 00 | 18,000 00 | |
| Totals..... | \$14,537,985 00 | \$15,185,291 98 | \$11,091,525 |

Schedule E. Stocks and Bonds owned by the Company.

| | Par Value. | Book Value. | Market Value. |
|--|--------------|--------------|---------------|
| UNITED STATES AND STATE BONDS— | | | |
| United States 4 p.c., 1907.. | \$270,000 00 | \$303,804 00 | \$297,000 00 |
| United States 4 p.c., 1925.. | 1,500,000 00 | 1,737,150 00 | 1,789,950 00 |
| United States 5 p.c., 1904.. | 250,000 00 | 282,150 00 | 282,925 00 |
| Arizona Ter. 5 p.c., 1942.. | 15,000 00 | 15,033 00 | 15,033 00 |
| Georgia 4½ p.c., 1912..... | 78,000 00 | 80,940 60 | 87,040 20 |
| Georgia 4½ p.c., 1916..... | 100,000 00 | 104,440 00 | 113,790 00 |
| Minnesota 6 p.c., 1909..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Minnesota 6 p.c., 1909..... | 50,000 00 | 50,160 00 | 51,160 00 |
| Tennessee 3 p.c., 1913.... | 1,000,000 00 | 796,400 00 | 796,400 00 |
| Virginia 2-3 p.c., 1991.... | 1,000,000 00 | 605,800 00 | 605,800 00 |
| FOREIGN GOVERNMENT BONDS— | | | |
| Austrian rentes, 4 p.c..... | 594,150 50 | 602,445 17 | 602,445 17 |
| British consols, 2¾ p.c.... | 97,400 00 | 99,422 81 | 107,627 00 |
| Cape of Good Hope con. 3½ p.c., 1949..... | 48,700 00 | 48,987 33 | 55,031 00 |
| Domin. of Can. 4 p.c., 1903, | 150,000 00 | 154,440 00 | 154,440 00 |
| Italian rentes, 5 p.c..... | 530,441 20 | 438,669 27 | 472,092 67 |
| Prussian consols, 3 p.c.... | 721,306 60 | 663,174 11 | 688,847 80 |
| Transvaal 5 p.c., 1942..... | 48,700 00 | 49,508 42 | 53,083 00 |
| Victorian stk., 4 p.c., 1897, | 24,350 00 | 24,250 00 | 24,350 00 |
| South Australian 3½ p.c., 1920..... | 24,350 00 | 25,567 50 | 25,567 50 |

| | Par Value. | Book Value. | Market Value. |
|---|------------|-------------|---------------|
| Tasmanian stock, 3½ p.c., 1901..... | 24,350 00 | 24,350 00 | 24,350 00 |
| PROVINCIAL BONDS — | | | |
| Province of New Brunswick 4 p.c., 1921..... | 69,000 00 | 68,958 75 | 69,000 00 |
| Province of New Brunswick 4 p.c., 1930..... | 100,000 00 | 100,560 00 | 100,560 00 |
| Province of New Brunswick 4 p.c., 1932..... | 30,000 00 | 29,850 00 | 30,000 00 |
| Province of New Brunswick 4 p.c., 1932..... | 20,000 00 | 19,852 00 | 20,000 00 |
| Province of Nova Scotia 4 p.c., 1919..... | 25,000 00 | 25,525 00 | 25,525 00 |
| Province of Nova Scotia 4 p.c., 1920..... | 125,000 00 | 128,037 50 | 128,037 50 |
| Province of Nova Scotia 4 p.c., 1920..... | 250,000 00 | 256,125 00 | 256,125 00 |
| COUNTY AND MUNICIPAL BONDS— | | | |
| Atchison county, Kas., 5 p.c., 1916..... | 68,000 00 | 72,114 00 | 68,000 00 |
| Atchison county, Kas., 6 p.c., 1914..... | 50,000 00 | 51,160 00 | 51,160 00 |
| Bexar county, Texas, 5 p.c., 1910..... | 50,000 00 | 50,285 00 | 50,000 00 |
| Butler county, Ohio, 4½ p.c., 1906..... | 20,000 00 | 20,186 00 | 20,186 00 |
| Butler county, Ohio, 4½ p.c., 1907..... | 25,000 00 | 25,250 00 | 25,250 00 |
| Cascade county, Montana, 6 p.c., 1915..... | 64,000 00 | 67,897 60 | 67,897 60 |
| Chatham county, Georgia, 5 p.c., 1919..... | 60,000 00 | 62,228 10 | 62,228 10 |
| Douglas county, Nebraska, 5 p.c., 1907..... | 58,000 00 | 59,426 80 | 61,634 00 |
| Franklin county, Kentucky, 5 p.c., 1908..... | 62,000 00 | 62,148 80 | 62,148 80 |
| Franklin county, Ohio, 4½ p.c., 1908..... | 100,000 00 | 102,165 00 | 102,165 00 |
| Franklin co., O., 6 p.c., 1898, | 6,000 00 | 6,100 80 | 6,118 20 |
| Franklin co., O., 6 p.c., 1899, | 9,000 00 | 9,275 40 | 9,322 20 |
| Franklin co., O., 6 p.c., 1900, | 10,000 00 | 10,438 60 | 10,513 00 |
| Franklin co., O., 6 p.c., 1901, | 10,000 00 | 10,564 00 | 10,662 00 |
| Franklin co., O., 6 p.c., 1902, | 4,000 00 | 4,274 00 | 4,321 60 |
| Hamilton county, Tenn., 5 p.c., 1909..... | 200,000 00 | 206,480 00 | 209,620 00 |
| Hancock co., O., 5 p.c., 1897, | 3,500 00 | 3,502 45 | 3,504 20 |
| Hancock co., O., 5 p.c., 1898, | 3,500 00 | 3,517 50 | 3,529 75 |
| Hennepin county, Minn., 4½ p.c., 1917..... | 200,000 00 | 201,600 00 | 211,020 00 |

| | Par Value. | Book Value. | Market Value. |
|--|------------|-------------|---------------|
| Hudson county, N. J., 4½ p.c., 1918..... | 100,000 00 | 100,000 00 | 103,520 00 |
| Hudson county, N. J., 4½ p.c., 1923..... | 185,000 00 | 185,000 00 | 192,233 50 |
| Hudson county, N. J., 4½ p.c., 1924..... | 500,000 00 | 500,625 00 | 519,950 00 |
| Hudson county, N. J., 5 p.c., 1905..... | 300,000 00 | 311,340 00 | 316,170 00 |
| Kent co., Mich., 5 p.c., 1897, | 20,000 00 | 20,004 00 | 20,006 00 |
| Kent co., Mich., 5 p.c., 1898, | 10,000 00 | 10,038 00 | 10,076 00 |
| Kent co., Mich., 4 p.c., 1899, | 20,000 00 | 20,144 00 | 20,290 00 |
| Lucas co., O., 5 p.c., 1897, | 3,000 00 | 3,008 70 | 3,008 70 |
| Lucas co., O., 5 p.c., 1898, | 3,000 00 | 3,025 50 | 3,025 50 |
| Lucas co., O., 5 p.c., 1899, | 3,000 00 | 3,041 70 | 3,041 70 |
| Lewis and Clarke county, Mont., 5½ p. c., 1907.... | 70,000 00 | 73,115 00 | 73,115 00 |
| Lewis and Clarke county, Mont., 5½ p.c., 1915.... | 120,000 00 | 129,132 00 | 129,132 00 |
| McCracken county, Ky., 5 p.c., 1933..... | 200,000 00 | 210,179 70 | 210,179 70 |
| McLennan county, Texas, 6 p.c., 1909..... | 70,000 00 | 74,263 00 | 74,263 00 |
| Montgomery county, Iowa, 5 p.c., 1899 | 25,000 00 | 25,000 00 | 25,000 00 |
| Otter Tail county, Minn., 5 p.c., 1904 | 48,000 00 | 50,260 80 | 50,260 80 |
| Owen county, Ky., 5 p.c., 1903..... | 100,000 00 | 100,000 00 | 100,000 00 |
| Ramsey county, Minn., 4½ p.c., 1916 | 100,000 00 | 103,110 00 | 105,240 00 |
| Ramsey county, Minn., 4½ p.c., 1917..... | 150,000 00 | 150,195 00 | 158,220 00 |
| Ramsey county, Minn., 5 p.c., 1915..... | 50,000 00 | 51,320 00 | 55,690 00 |
| Sedgwick county, Kas., 5 p.c., 1908..... | 200,000 00 | 203,480 00 | 203,480 00 |
| Sedgwick county, Kas., 5 p.c., 1909..... | 50,000 00 | 52,500 00 | 50,925 00 |
| Silver Bow county, Mont., 5 p.c., 1912..... | 59,000 00 | 60,062 00 | 60,062 00 |
| Vanderburgh county, Ind., 5 p.c., 1910..... | 75,000 00 | 77,685 00 | 80,572 50 |
| Vanderburgh county, Ind., 5 p.c., 1918..... | 25,000 00 | 26,235 00 | 27,587 50 |
| Wells county, Ind., 4½ p.c., 1897..... | 9,000 00 | 8,999 10 | 9,007 20 |
| Wells county, Ind., 4½ p.c., 1898..... | 9,000 00 | 8,996 40 | 9,028 80 |

| | Par Value. | Book Value. | Market Value. |
|---|------------|-------------|---------------|
| Wells county, Ind., 4½ p.c., 1899..... | 10,000 00 | 9,993 00 | 10,055 00 |
| Wells county, Ind., 4½ p.c., 1900 | 10,000 00 | 9,991 00 | 10,077 00 |
| Wells county, Ind., 4½ p.c., 1901..... | 12,000 00 | 11,986 80 | 12,117 60 |
| Wells county, Ind., 4½ p.c., 1902..... | 15,000 00 | 14,980 50 | 15,117 00 |
| Wells county, Ind., 4½ p.c., 1903..... | 17,000 00 | 16,971 10 | 17,234 60 |
| Wells county, Ind., 4½ p.c., 1904..... | 17,000 00 | 16,967 70 | 17,265 20 |
| Wells county, Ind., 4½ p.c., 1905..... | 17,000 00 | 16,964 30 | 17,295 80 |
| Woodbury county, Iowa, 4½ p.c., 1908..... | 125,000 00 | 125,000 00 | 125,000 00 |
| Atlanta, Ga., 4½ p.c., 1922, | 500,000 00 | 476,200 00 | 519,150 00 |
| Atlanta, Ga., 5 p.c., 1915.. | 52,000 00 | 52,000 00 | 56,992 00 |
| Atlanta, Ga., 7 p.c., 1899.. | 8,000 00 | 8,300 80 | 8,417 60 |
| Atlanta, Ga., 7 p.c., 1904.. | 28,000 00 | 31,273 20 | 32,390 40 |
| Augusta, Ga., 4½ p.c., 1924, | 104,000 00 | 104,655 20 | 106,059 20 |
| Augusta, Ga., 4½ p.c., 1926, | 56,000 00 | 58,240 00 | 57,148 00 |
| Augusta, Ga., 5 p.c., 1921, | 8,000 00 | 8,551 20 | 8,588 00 |
| Augusta, Ga., 6 p.c., 1915, | 15,000 00 | 15,645 00 | 17,559 00 |
| Brooklyn, N. Y., 3½ p.c., 1925..... | 100,000 00 | 104,440 00 | 102,750 00 |
| Brooklyn, N. Y., 3½ p.c., 1928..... | 60,000 00 | 62,802 00 | 61,734 00 |
| Brooklyn, N. Y., 3½ p.c., 1929..... | 55,000 00 | 57,612 50 | 56,617 00 |
| Brooklyn, N. Y., 3½ p.c., 1932..... | 100,000 00 | 105,030 00 | 103,100 00 |
| Brooklyn, N. Y., 3½ p.c., 1933..... | 100,000 00 | 105,110 00 | 103,160 00 |
| Brooklyn, N. Y., 3½ p.c., 1934..... | 25,000 00 | 26,295 00 | 25,800 00 |
| Cedar Rapids, Ia., 4½ p.c., 1905..... | 45,000 00 | 45,634 50 | 45,355 50 |
| Colorado Springs, Col., 6 p.c., 1905..... | 60,000 00 | 61,980 00 | 62,886 00 |
| Council Bluffs, Ia., 5 p.c., 1902..... | 77,500 00 | 78,414 50 | 78,972 50 |
| Duluth, Minn., 5 p.c., 1913, | 50,000 00 | 51,670 00 | 52,930 00 |
| E. Orange, N. J., 5 p.c., 1903..... | 16,000 00 | 16,000 00 | 16,465 60 |
| E. Tacoma, Wash., 6 p.c., 1900..... | 100,000 00 | 102,480 00 | 102,480 00 |
| Elizabeth, N. J., 4 p.c., 1922, | 412,000 00 | 376,279 60 | 376,279 60 |

| | Par Value. | Book Value. | Market Value. |
|---------------------------------|--------------|--------------|---------------|
| Evansville, Ind., 6 p.c., | | | |
| 1912 | 400,000 00 | 442,800 00 | 466,440 00 |
| Fort Worth, Texas, 5 p.c., | | | |
| 1920..... | 45,000 00 | 45,495 00 | 45,000 00 |
| Galveston, Texas, 5 p.c., | | | |
| 1921..... | 79,000 00 | 74,939 40 | 79,000 00 |
| Galveston, Texas, 5 p.c., | | | |
| 1923..... | 48,000 00 | 45,504 00 | 48,000 00 |
| Galveston, Texas, 5 p.c., | | | |
| 1925..... | 6,000 00 | 5,672 40 | 6 000 00 |
| Galveston, Texas, 5 p.c., | | | |
| 1928 | 200,000 00 | 198,140 00 | 200,000 00 |
| Guelph, Can., 5 p.c., 1910.. | 18,000 00 | 19,207 80 | 19,249 20 |
| Guelph, Can., 5 p.c., 1917.. | 97,400 00 | 102,347 92 | 106,769 88 |
| Guelph, Can., 5 p.c., 1920.. | 9,000 00 | 9,858 60 | 9,914 40 |
| Helena, Mont., 5 p.c., 1910, | 100,000 00 | 100,320 00 | 100,320 00 |
| Hyde Park, Ill., 5 p.c., 1904, | 50,000 00 | 52,250 00 | 53,025 00 |
| Jackson, Mich., 5 p.c., 1907, | 65,000 00 | 67,099 50 | 70,089 50 |
| Jer. City, N. J., 5 p.c., 1912, | 80,000 00 | 79,515 89 | 82,416 00 |
| Jer. City, N. J., 5 p.c., 1897, | 200,000 00 | 200,000 00 | 200,000 00 |
| Jer. City, N. J., 5 p.c., 1916, | 125,000 00 | 125,150 00 | 133,000 00 |
| Jer. City, N. J., 5 p.c., 1916, | 370,000 00 | 370,287 82 | 393,680 00 |
| Jer. City, N. J., 5 p.c., 1921, | 100,000 00 | 101,860 00 | 107,370 00 |
| Jer. City, N. J., 5 p.c., 1923, | 100,000 00 | 100,000 00 | 107,720 00 |
| Jer. City, N. J., 6 p.c., 1904, | 300,000 00 | 303,540 00 | 327,570 00 |
| Joliet, Ill., 5 p.c., 1904..... | 50,000 00 | 50,980 00 | 52,910 00 |
| Kansas City, Kas., 5 p.c., | | | |
| 1909..... | 102,000 00 | 104,509 20 | 102,000 00 |
| Lake, Ill., 5 p.c., 1897..... | 15,000 00 | 15,009 00 | 15,037 50 |
| Lake, Ill., 5 p.c., 1898..... | 15,000 00 | 15,045 00 | 15,181 50 |
| Lake, Ill., 5 p.c., 1899 | 5,000 00 | 5,026 50 | 5,106 50 |
| Lake, Ill., 5 p.c., 1902..... | 5,000 00 | 5,057 50 | 5,234 50 |
| Lincoln, Neb., 5 p.c., 1907, | 100,000 00 | 98,950 00 | 100,000 00 |
| Louisville, Ky., 5 p.c., 1911, | 100,000 00 | 113,940 00 | 113,940 00 |
| Memphis, Tenn., 4½ p.c., | | | |
| 1926..... | 786,000 00 | 814,846 20 | 814,846 20 |
| Memphis, Tenn., 6 p.c., 1915, | 55,000 00 | 55,621 50 | 61,050 00 |
| Montclair, N. J., 6 p.c., 1898, | 25,000 00 | 25,450 00 | 25,625 00 |
| Montreal, Can., 4 p.c., 1925, | 200,000 00 | 207,620 00 | 207,620 00 |
| Montreal, Can., 4 p.c., 1927, | 165,000 00 | 169,125 00 | 172,441 50 |
| Montreal, Can., 4 p.c., 1933, | 200,136 71 | 200,000 00 | 210,023 46 |
| Nash., Tenn., 5½ p.c., 1905, | 200,000 00 | 198,780 00 | 214,340 00 |
| Nash., Tenn., 6 p.c., 1905.. | 85,000 00 | 86,020 00 | 93,925 00 |
| Nash., Tenn., 6 p.c., 1911.. | 35,000 00 | 36,302 00 | 40,502 00 |
| Nash., Tenn., 6 p.c., 1913.. | 50,000 00 | 51,965 00 | 58,610 00 |
| Newark, N. J., 4 p.c., 1922, | 2,000,000 00 | 1,981,200 00 | 2,167,200 00 |
| Omaha, Neb., 5 p.c., 1905, | 95,000 00 | 96,947 50 | 99,997 00 |
| Omaha, Neb., 5 p.c., 1905, | 20,000 00 | 20,422 00 | 21,068 00 |
| Omaha, Neb., 5 p.c., 1908, | 100,000 00 | 100,500 00 | 104,300 00 |

| | Par Value. | Book Value. | Market Value. |
|---------------------------------|------------|-------------|---------------|
| Orange, N. J., 6 p.c., 1897, | 229,000 00 | 229,000 00 | 230,213 70 |
| Orange, N. J., 5 p.c., 1927, | 25,000 00 | 25,000 00 | 28,182 50 |
| Orange, N. J., 5 p.c., 1928, | 25,000 00 | 25,000 00 | 28,235 00 |
| Orange, N. J., 5 p.c., 1929, | 25,000 00 | 25,000 00 | 28,282 50 |
| Orange, N. J., 5 p.c., 1930, | 25,000 00 | 25,000 00 | 28,330 00 |
| Orange, N. J., 5 p.c., 1931, | 25,000 00 | 25,000 00 | 28,375 00 |
| Orange, N. J., 5 p.c., 1932, | 25,000 00 | 25,000 00 | 28,425 00 |
| Ottawa, Can., 5 p.c., 1909, | 40,000 00 | 41,952 00 | 43,496 00 |
| Portland, Or., 5 p.c., 1923, | 580,000 00 | 643,858 00 | 648,788 00 |
| Richmond, Va., 4 p.c., 1924, | 10,000 00 | 9,935 34 | 9,836 00 |
| Richmond, Va., 4 p.c., 1926, | 1,000 00 | 931 70 | 983 10 |
| St. P., Minn., 4½ p.c., 1916, | 175,000 00 | 180,442 50 | 191,467 50 |
| St. P., Minn., 4½ p.c., 1916, | 100,000 00 | 103,570 00 | 109,580 00 |
| St. P., Minn., 5 p.c., 1915.. | 50,000 00 | 51,320 00 | 57,770 00 |
| St. P., Minn., 5 p.c., 1915.. | 50,000 00 | 52,335 00 | 57,870 00 |
| Salt L. City, U., 5 p.c., 1914, | 250,000 00 | 255,825 00 | 255,825 00 |
| San An., Tex., 6 p.c., 1915, | 50,000 00 | 50,000 00 | 50,000 00 |
| San An., Tex., 6 p.c., 1908, | 50,000 00 | 50,395 00 | 50,000 00 |
| San Fran., Cal., 6 p.c., 1899, | 94,500 00 | 93,290 40 | 97,183 80 |
| Seattle, Wash., 5 p.c., 1910, | 100,000 00 | 100,380 00 | 100,000 00 |
| Seattle, Wash., 5 p.c., 1915, | 400,000 00 | 415,240 00 | 400,000 00 |
| Spok., Wash., 6 p.c., 1911, | 600,000 00 | 587,460 00 | 630,000 00 |
| S. Falls, Wash., 6 p.c., 1910, | 100,000 00 | 108,510 00 | 108,510 00 |
| Stamford, Ct., 4 p.c., 1897, | 50,000 00 | 50,000 00 | 50,000 00 |
| Stillw'r, Minn., 5 p.c., 1909, | 5,000 00 | 5,120 50 | 5,234 50 |
| Stillw'r, Minn., 5 p.c., 1910, | 5,000 00 | 5,127 50 | 5,248 50 |
| Stillw'r, Minn., 5 p.c., 1911, | 5,000 00 | 5,134 50 | 5,262 00 |
| Stillw'r, Minn., 5 p.c., 1912, | 5,000 00 | 5,141 00 | 5,275 00 |
| Stillw'r, Minn., 5 p.c., 1913, | 5,000 00 | 5,147 50 | 5,287 00 |
| Stillw'r, Minn., 5 p.c., 1814, | 5,000 00 | 5 153 00 | 5,298 50 |
| Toronto, Can., 4 p.c., 1900, | 110,000 00 | 109,571 00 | 110,000 00 |
| Toronto, Can., 4 p.c., 1901, | 65,000 00 | 65,052 00 | 65,052 00 |
| Toronto, Can., 4 p.c., 1905, | 25,000 00 | 25,035 00 | 25,035 00 |
| Toronto, Can., 4 p.c., 1910, | 85,000 00 | 85,170 00 | 85,170 00 |
| Toronto, Can., 4 p.c., 1911, | 75,000 00 | 75,165 00 | 75,165 00 |
| Toronto, Can., 4 p.c., 1911, | 51,000 00 | 50,617 50 | 51,000 00 |
| Toronto, Can., 4 p.c., 1916, | 50,000 00 | 50,125 00 | 50,125 00 |
| Waco, Tex., 5 p.c., 1909... | 30,000 00 | 30,222 00 | 30,000 00 |
| Yonkers, N.Y., 5 p.c., 1897, | 44,000 00 | 44,000 00 | 44,110 00 |
| RAILROAD BONDS— | | | |
| Albany & Susquehanna 5 | | | |
| p.c., 1897..... | 71,500 00 | 71,500 00 | 71,500 00 |
| Ashta. & Pitts. 6 p.c., 1908, | 81,000 00 | 89,561 70 | 91,870 20 |
| Atlanta & Charlotte Air | | | |
| Line 7 p.c., 1927..... | 392,000 00 | 446,488 00 | 453,112 80 |
| Atlan. & Gulf 7 p.c., 1897, | 539,000 00 | 544,228 30 | 544,228 30 |
| B. & O. 6 p.c., 1919..... | 100,000 00 | 107,850 00 | 107,850 00 |
| Bangor & Aroostock 5 p.c., | | | |
| 1943 | 450,000 00 | 440,000 00 | 440,000 00 |

| | Par Value. | Book Value. | Market Value. |
|--|--------------|--------------|---------------|
| Bleecker Street & Fulton Ferry 7 p.c., 1900..... | 55,000 00 | 57,794 00 | 58,817 00 |
| Broadway & Seventh Ave. 5 p.c., 1943..... | 2,000,000 00 | 1,867,200 00 | 2,310,000 00 |
| Brooklyn, Queens County & Suburban 5 p.c., 1941, | 575,000 00 | 541,017 50 | 575,000 00 |
| Buffalo & Erie 7 p.c., 1898, | 48,000 00 | 49,387 20 | 49,387 20 |
| Bur. & Mo. R. 6 p.c., 1918.. | 500,000 00 | 539,021 20 | 539,021 20 |
| Cedar Rapids, Iowa Falls & Northwestern 6 p.c., 1920, | 148,000 00 | 153,949 60 | 153,949 60 |
| Central of Ga. 5 p.c., 1945, | 2,000,000 00 | 1,800,800 00 | 2,200,000 00 |
| Central of Ga. 5 p.c., 1945, | 1,263,000 00 | 1,137,205 20 | 1,124,070 00 |
| Central of Ga. 5 p.c., 1946, | 381,000 00 | 372,160 80 | 333,375 00 |
| Central Park, North & East River 7 p.c., 1902.... | 100,000 00 | 109,920 00 | 111,490 00 |
| Charlotte, Columbia & Au- gusta 5 p.c., 1909..... | 277,000 00 | 286,916 60 | 290,850 00 |
| Chateaugay 6 p.c., 1907... | 200,000 00 | 216,280 00 | 225,040 00 |
| Chic. & E. Ill. 6 p.c., 1907, | 50,000 00 | 51,130 00 | 55,000 00 |
| Chicago & Indiana Coal & p.c., 1936..... | 100,000 00 | 99,000 00 | 95,000 00 |
| Chic. & N. W. 5 p.c., 1921, | 1,675,000 00 | 1,727,762 50 | 1,775,500 00 |
| Chic. & N. W. 5 p.c., 1929, | 295,000 00 | 293,141 50 | 314,175 00 |
| Chic. & N. W. 5 p.c., 1933, | 450,000 00 | 469,069 44 | 490,500 00 |
| Chic. & N. W. 6 p.c., 1929, | 493,000 00 | 523,319 50 | 554,625 00 |
| Chic. & St. L. 6 p.c., 1915, | 86,000 00 | 95,967 40 | 95,967 40 |
| Chic. & S. W. 7 p.c., 1899, | 192,000 00 | 202,444 80 | 204,633 60 |
| C., B. & Q. 4 p.c., 1927... | 400,000 00 | 347,440 00 | 347,440 00 |
| C., B. & Q. 5 p.c., 1903.... | 350,000 00 | 355,145 00 | 346,500 00 |
| C., B. & Q. 5 p.c., 1905.... | 800,000 00 | 837,360 00 | 820,000 00 |
| C., B. & Q. 5 p.c., 1913.... | 400,000 00 | 394,360 00 | 388,000 00 |
| C., M. & N. W. 6 p.c., 1905, | 50,000 00 | 54,465 00 | 55,035 00 |
| C., M. & St. P. 5 p.c., 1910, | 200,000 00 | 201,520 00 | 210,000 00 |
| C., M. & St. P. 5 p.c., 1910, | 166,000 00 | 160,306 20 | 170,980 00 |
| C., M. & St. P. 5 p.c., 1921, | 325,000 00 | 298,447 50 | 354,250 00 |
| C., M. & St. P. 6 p.c., 1910, | 143,000 00 | 151,637 20 | 164,450 00 |
| C., M. & St. P. 6 p.c., 1910, | 115,000 00 | 118,151 00 | 132,250 00 |
| C., M. & St. P. 6 p.c., 1920, | 152,000 00 | 161,758 40 | 178,600 00 |
| C., M. & St. P. 6 p.c., 1920, | 252,000 00 | 290,833 20 | 296,100 00 |
| C., M. & St. P. 7 p.c., 1902, | 50,000 00 | 52,820 00 | 62,500 00 |
| C., M. & St. P. 7 p.c., 1903, | 27,000 00 | 29,019 60 | 33,750 00 |
| C., M. & St. P. 7 p.c., 1910, | 625,000 00 | 677,375 00 | 762,500 00 |
| C., St. L. & N. O., 7 p.c., 1897..... | 61,000 00 | 62,433 50 | 62,433 50 |
| C., St. P., Minn. & O. 6 p.c., 1930..... | 500,000 00 | 531,000 00 | 630,000 00 |
| C. & S., L. S. guar., 7 p.c., 1901..... | 116,000 00 | 121,939 20 | 126,637 20 |

| | Par Value. | Book Value. | Market Value. |
|---|--------------|--------------|---------------|
| C. & S., C., C., C. & I. guar., 7 p.c., 1901..... | 150,000 00 | 156,000 00 | 163,755 00 |
| C., H. & D. 6 p.c., 1905.... | 290,000 00 | 302,006 00 | 318,971 00 |
| C., H. & D. 7 p.c., 1905.... | 60,000 00 | 65,970 00 | 70,278 00 |
| C., I., St. L. & C. 4 p.c., 1936, | 392,000 00 | 376,241 60 | 376,320 00 |
| C., S. & C. 5 p.c., 1928 . . | 500,000 00 | 518,550 00 | 518,550 00 |
| C., C., C. & St. L. 4 p.c., 1990..... | 500,000 00 | 445,000 00 | 450,000 00 |
| C., C., C. & I. 7 p.c., 1899, | 33,000 00 | 34,702 80 | 34,808 40 |
| C., C., C. & I. 7 p.c., 1914, | 271,000 00 | 306,365 50 | 349,590 00 |
| Clev., L. & W. 5 p.c., 1933, | 250,000 00 | 234,100 00 | 243,750 00 |
| C., T. V. & W. 7 p.c., 1898, | 215,000 00 | 222,267 00 | 223,944 00 |
| Col. & G., 5-6 p.c., 1916... | 156,000 00 | 174,127 20 | 172,380 00 |
| Col. & H. Val. 7 p.c., 1897, | 20,000 00 | 20,268 00 | 20,268 00 |
| Col. & In. Cen. 7 p.c., 1904, | 31,000 00 | 33,886 10 | 35,845 30 |
| Col. & Toledo 7 p.c., 1905, | 200,000 00 | 218,880 00 | 223,940 00 |
| C. Con. & Ter. 5 p.c., 1922, | 63,000 00 | 57,405 60 | 59,850 00 |
| Col. Con. Street 5 p.c., 1909, | 164,000 00 | 157,669 60 | 164,000 00 |
| Dakota Central 6 p.c., 1907, | 690,000 00 | 737,679 00 | 770,730 00 |
| Dul. & Iron R. 5 p.c., 1937, | 350,000 00 | 342,600 00 | 342,600 00 |
| Duluth & Man. 5 p.c., 1936, | 100,000 00 | 81,000 00 | 81,000 00 |
| E. R. of Minn. 5 p.c., 1908, | 550,000 00 | 544,390 00 | 555,500 00 |
| E. T., V. & G. 5 p.c., 1930, | 100,000 00 | 107,710 00 | 110,000 00 |
| E. T., V. & G. 7 p.c., 1900, | 122,000 00 | 130,308 20 | 132,980 00 |
| E., C. & N. 6 p.c., 1914... | 150,000 00 | 147,180 00 | 172,500 00 |
| Erie 4 p.c., 1996..... | 499,000 00 | 445,963 24 | 461,575 00 |
| Erie 7 p.c., 1920 | 295,000 00 | 370,048 00 | 401,200 00 |
| E. & T. H. 6 p.c., 1921.... | 250,000 00 | 283,950 00 | 262,500 00 |
| Fargo Southern 6 p.c., 1924, | 215,000 00 | 236,478 50 | 255,656 50 |
| F. & Pere Mar. 6 p.c., 1920, | 550,000 00 | 617,705 08 | 617,705 00 |
| Florida C. & P. 5 p.c., 1918, | 75,000 00 | 71,122 50 | 75,000 00 |
| F., E. H. & M. V. 6 p.c., 1933, | 260,000 00 | 313,638 00 | 325,000 00 |
| G. H. & S. A. 6 p.c., 1910, | 134,000 00 | 145,684 80 | 137,350 00 |
| Georgia Pac. 5-6 p.c., 1922, | 112,000 00 | 126,806 40 | 124,320 00 |
| Georgia Railroad & Bank- ing Co. 5 p.c., 1922..... | 200,000 00 | 200,000 00 | 200,000 00 |
| Georgia Railroad & Bank- ing Co. 6 p.c., 1897..... | 74,000 00 | 74,155 40 | 74,362 60 |
| Georgia Railroad & Bank- ing Co. 6 p.c., 1910..... | 65,000 00 | 70,642 00 | 69,550 00 |
| Georgia Railroad & Bank- ing Co. 6 p.c., 1922..... | 100,000 00 | 100,000 00 | 108,180 00 |
| Grand Rapids, Lansing & Detroit 5 p.c., 1927..... | 250,000 00 | 244,275 00 | 137,500 00 |
| Hann. & St. Jos. 6 p.c., 1911, | 600,000 00 | 664,920 00 | 690,000 00 |
| Illinois Cen. 4 p.c., 1951. . | 1,000,000 00 | 1,000,000 00 | 1,000,000 00 |
| Ind., B. & W. 7 p.c., 1900.. | 125,000 00 | 130,475 00 | 133,675 00 |
| Ind. & St. L. 7 p.c., 1919... | 400,000 00 | 444,880 00 | 491,800 00 |

| | Par Value. | Book Value. | Market Value. |
|--|--------------|--------------|---------------|
| Ind , Dec. & W. 5 p.c., 1935, Jamaica & Brooklyn Road | 196,000 00 | 200,057 20 | 191,100 00 |
| Co. 5 p.c., 1930..... | 95,000 00 | 92,625 00 | 92,625 00 |
| Jeff., Mad & Ind 7 p.c., 1906, | 71,000 00 | 77,113 10 | 80,230 00 |
| Kan. City, St. Jos. & Coun- cil Bluffs 7 p.c., 1907.... | 450,000 00 | 502,780 00 | 535,815 00 |
| Lake E. & W. 5 p.c., 1937, | 250,000 00 | 250,000 00 | 280,000 00 |
| L. S. & M. S. 7 p.c., 1903.. | 1,000,000 00 | 1,077,700 00 | 1,170,000 00 |
| Lex. Av. & Pavonia Ferry 5 p.c., 1993..... | 500,000 00 | 510,000 00 | 570,000 00 |
| Louis. & Nash. 7 p.c., 1898, | 270,000 00 | 278,991 00 | 278,991 00 |
| Mem. & Char. 7 p.c., 1915, | 200,000 00 | 215,860 00 | 210,000 00 |
| Mem. & Char. 7 p.c., 1915, | 100,000 00 | 89,510 00 | 105,000 00 |
| Met. Elevated 6 p.c., 1908, | 75,000 00 | 84,292 50 | 87,000 00 |
| Met. St. Ry. 5 p.c., 1904... | 497,000 00 | 497,000 00 | 497,000 00 |
| Michigan Cen. 4 p.c., 1940, | 600,000 00 | 571,680 00 | 600,000 00 |
| Mil. & North. 6 p.c., 1910.. | 300,000 00 | 316,440 00 | 349,500 00 |
| Mil. & North. 6 p.c., 1913.. | 409,000 00 | 465,810 10 | 472,395 00 |
| Mil. city 5 p.c., 1908..... | 62,000 00 | 61,888 40 | 63,240 00 |
| Mil. L. S. & W. 6 p.c., 1921, | 20,000 00 | 23,044 00 | 25,800 00 |
| Mil., L. S. & W. 5 p.c., 1929, | 200,000 00 | 156,295 83 | 220,000 00 |
| Minn. & St. L. 7 p.c., 1909, | 183,000 00 | 199,543 20 | 218,685 00 |
| Minn. Street 6 p.c., 1913... | 183,000 00 | 188,910 90 | 195,572 10 |
| Mobile & Ohio 6 p.c., 1927, | 191,000 00 | 205,420 50 | 221,560 00 |
| Morgan's Louisiana & Tex. 7 p.c., 1918..... | 250,000 00 | 264,000 00 | 300,000 00 |
| Nash. & Dec. 7 p.c., 1900.. | 117,000 00 | 126,020 07 | 126,371 70 |
| Nash., Chat. & St. Louis 7 p.c., 1913..... | 253,000 00 | 286,421 30 | 318,780 00 |
| N., C. & St. L. 6 p.c., 1917, | 51,000 00 | 51,902 70 | 54,825 00 |
| N. Y. & Can. 4½ p.c., 1904, | 450,000 00 | 450,000 00 | 450,000 00 |
| N. Y. & N. E. 7 p.c., 1905, | 300,000 00 | 355,680 00 | 352,500 00 |
| N. Y., N. H. & H. 4 p.c., 1908..... | 1,000,000 00 | 1,200,998 30 | 1,350,000 00 |
| North. Pac. 4 p.c., 1997.... | 1,000,000 00 | 855,500 00 | 855,500 00 |
| Ohio & Miss. 7 p.c., 1898.. | 274,000 00 | 279,699 20 | 279,699 20 |
| O. & R. 5 p.c., 1915..... | 100,000 00 | 107,890 00 | 106,190 00 |
| Pitts. & West. 4 p.c., 1917, | 500,000 00 | 409,550 00 | 362,500 00 |
| Pitts. Junc. 6 p.c., 1922..... | 400,000 00 | 400,000 00 | 473,480 00 |
| P., P. & F. 5 p.c., 1916.... | 118,000 00 | 115,132 60 | 88,500 00 |
| Rich. & Dan. 5 p.c., 1927.. | 110,000 00 | 109,508 34 | 99,000 00 |
| Rich. & Dan. 6 p.c., 1915.. | 500,000 00 | 552,600 00 | 585,000 00 |
| Richmond, York River & Chesapeake 4½ p.c., 1910, | 239,000 00 | 239,000 00 | 203,150 00 |
| Richmond, York River & Chesapeake 5 p.c., 1910.. | 394,000 00 | 374,497 00 | 374,497 00 |
| Rutland 4½ p.c., 1941..... | 500,000 00 | 485,050 00 | 450,000 00 |
| Rutland 6 p.c., 1902..... | 50,000 00 | 53,810 00 | 51,500 00 |
| St. P. & D. 5 p.c., 1931.... | 100,000 00 | 105,280 00 | 105,280 00 |
| St. P. & N. P. 6 p.c., 1923.. | 227,000 00 | 261,328 90 | 272,400 00 |

| | Par Value. | Book Value. | Market Value. |
|--|--------------|--------------|---------------|
| St. Paul City 6 p.c., 1934.. | 297,000 00 | 295,722 90 | 326,878 20 |
| San Antonio & Aransas Pass 4 p.c., 1943..... | 260,000 00 | 200,200 00 | 143,000 00 |
| Seaboard & Roanoke 5 p.c., 1926..... | 400,000 00 | 401,880 00 | 350,000 00 |
| S. C. & Ga. 5 p.c., 1919... | 478,000 00 | 436,079 40 | 430,200 00 |
| So. Boulevard 5 p.c., 1945, | 250,000 00 | 245,075 00 | 245,075 00 |
| South Georgia & Florida 7 p.c., 1899..... | 55,000 00 | 56,881 00 | 57,106 50 |
| South Georgia & Florida 7 p.c., 1899..... | 49,000 00 | 50,808 10 | 50,808 10 |
| South Side of Virginia 5 p.c., 1900..... | 33,000 00 | 33,148 50 | 33,000 00 |
| South Side of Virginia 6 p.c., 1900..... | 10,000 00 | 10,000 00 | 10,317 00 |
| Syracuse, Binghamton & New York 7 p.c., 1906.. | 238,000 00 | 263,727 80 | 295,191 40 |
| Terminal R. R Association of St. Louis 4½ p.c., 1939, | 248,000 00 | 264,789 60 | 262,880 00 |
| Texas & N. O. 7 p.c., 1905, | 614,000 00 | 655,015 20 | 655,015 20 |
| Tex. & Pacific 5 p.c., 2000, | 100,000 00 | 92,234 86 | 85,000 00 |
| Union Ry. of New York 5 p.c., 1942..... | 400,000 00 | 403,487 50 | 400,000 00 |
| United Traction and Elec- tric Co. 5 p.c., 1933..... | 250,000 00 | 237,975 00 | 237,500 00 |
| Utah & Nor. 7 p.c., 1908.. | 487,000 00 | 531,755 30 | 543,151 10 |
| Va. & Tenn. 5 p.c., 1900... | 51,000 00 | 51,540 60 | 51,000 00 |
| Va. & Tenn. 8 p.c., 1900... | 72,000 00 | 78,516 00 | 78,249 60 |
| Va. Midland 6 p.c., 1916... | 250,000 00 | 258,700 00 | 275,000 00 |
| Wabash 5 p.c., 1939..... | 2,000,000 00 | 2,042,650 37 | 2,090,000 00 |
| Western R. R. of Alabama 4½ p.c., 1918..... | 1,543,000 00 | 1,546,857 50 | 1,546,857 50 |
| W. & L. E. 5 p.c., 1926.... | 250,000 00 | 236,350 00 | 236,350 00 |
| RAILROAD STOCKS— | | | |
| Albany & Susquehanna... | 20,800 00 | 30,341 70 | 35,360 00 |
| Brooklyn City..... | 500,000 00 | 750,035 13 | 860,400 00 |
| Chicago & Northwest pfd.. | 450,000 00 | 626,803 00 | 675,000 00 |
| Chic., Mil. & St. P. com.. | 33,000 00 | 27,637 50 | 24,090 00 |
| Chic., Mil. & St. P. pfd.... | 1,000,000 00 | 1,206,238 08 | 1,300,000 00 |
| Cleveland & Pittsburgh.... | 195,000 00 | 299,462 78 | 318,006 00 |
| Connecticut River..... | 200,000 00 | 493,000 00 | 493,000 00 |
| Georgia R. R. & Bkg. Co.. | 100,000 00 | 194,532 20 | 162,290 00 |
| Massawippi Valley..... | 35,000 00 | 35,000 00 | 35,728 00 |
| Michigan Central..... | 100,000 00 | 96,377 78 | 91,670 00 |
| Morris & Essex..... | 250,000 00 | 392,364 76 | 406,250 00 |
| New York & Harlem..... | 454,250 00 | 892,929 45 | 1,305,968 75 |
| N. Y., N. H. & H..... | 1,000,000 00 | 1,712,231 56 | 1,770,000 00 |
| Pennsylvania..... | 612,000 00 | 661,085 83 | 632,930 40 |
| Pitts., Ft. W. & Chicago.. | 310,000 00 | 498,825 28 | 503,750 00 |

| | Par Value. | Book Value. | Market Value. |
|---|----------------|--------------|---------------|
| Pitts., McK. & Yough..... | 250,000 00 | 304,475 00 | 312,500 00 |
| Rensselaer & Saratoga.... | 800,000 00 | 1,422,222 22 | 1,422,222 22 |
| Sixth Avenue..... | 100,000 00 | 164,000 00 | 190,000 00 |
| United New Jersey R. R. & Canal Co..... | 27,400 00 | 60,408 78 | 64,390 00 |
| U. S. Mort. & Trust Co.. | 1,050,000 00 | 1,312,500 00 | 1,837,500 00 |
| MISCELLANEOUS — | | | |
| Brooklyn & New York Ferry Co. 6 p.c., 1911... | 60,000 00 | 68,004 00 | 68,004 00 |
| Brooklyn Union Gas Co. 5 p.c., 1945..... | 1,050,000 00 | 1,093,365 00 | 1,093,365 00 |
| Brooklyn Wharf & Wareh. Co. 5 p.c., 1945..... | 3,000,000 00 | 2,879,861 11 | 2,879,861 11 |
| Campbell & Co. 5 p.c., 1908, | 25,000 00 | 26,135 00 | 26,135 00 |
| Duluth Union Depot Co. 5 p.c., 1930 | 300,000 00 | 308,490 00 | 308,490 00 |
| Elmira Municipal Improve. Co. 5 p.c., 1942..... | 408,000 00 | 127,294 33 | 102,000 00 |
| Equitable Gas Light Co. of New York 5 p.c., 1906.. | 500,000 00 | 506,400 00 | 506,400 00 |
| Equitable Gas Light Co. of New York 5 p.c., 1932.. | 500,000 00 | 528,400 00 | 562,500 00 |
| Fort St. Union Depot of Detroit 4½ p.c., 1941... | 50,000 00 | 51,170 00 | 51,170 00 |
| J. & C. Coal & Iron Co. 5 p.c., 1926..... | 500,000 00 | 450,400 00 | 462,500 00 |
| Laclede Gas Light Co. 5 p.c., 1919..... | 1,000,000 00 | 897,200 00 | 920,000 00 |
| Long Branch Water Supply Co. 5 p.c., 1906..... | 100,000 00 | 101,170 00 | 101,170 00 |
| Met. Opera & Real Estate Co. 5 p.c., 1903..... | 850,000 00 | 861,475 00 | 873,205 00 |
| Minneapolis Gas Light Co. 6 p.c., 1902 | 200,000 00 | 206,020 00 | 206,020 00 |
| Morris Aqueduct 4 p.c., 1915..... | 65,000 00 | 65,000 00 | 65,000 00 |
| Municipal Gas Co. 6 p.c., 1904 | 27,000 00 | 26,819 11 | 27,000 00 |
| N. Y. & E. River Gas Co. 5 p.c., 1944..... | 250,000 00 | 247,500 00 | 252,500 00 |
| Phila. Bourse 5 p.c., 1913.. | 275,000 00 | 282,425 00 | 282,425 00 |
| Sharon Est. Co. 5 p.c., 1903, | 1,200,000 00 | 1,200,000 00 | 1,200,000 00 |
| U. S. Mort. & Trust Co. 5 p.c., 1913..... | 550,000 00 | 550,162 00 | 554,180 00 |
| U. S. Mort. & Trust Co. 5 p.c., 1914 | 470,000 00 | 472,538 00 | 475,170 00 |
| U. S. Mort. & Trust Co. 5 p.c., 1915..... | 500,000 00.... | 507,500 00 | 507,500 00 |

| | Par Value. | Book Value. | Market Value, |
|---|-----------------|------------------|------------------|
| U. S. Mort. & Trust Co. 4½ p.c., 1916..... | 892,000 00 | 892,000 00 | 892,000 00 |
| W. U. Telegraph Co. 5 p.c., 1938..... | 1,000,000 00 | 1,041,300 00 | 1,050,000 00 |
| W. U. Telegraph Co. 7 p.c., 1900..... | 100,000 00 | 107,080 00 | 107,080 00 |
| Ocean Steamship Co. 5 p.c., 1920..... | 494,000 00 | 493,308 40 | 494,000 00 |
| Nat'l Bk. of Commerce stk., | 129,700 00 | 242,765 54 | 259,400 00 |
| American Exchange Na- tional Bank stk..... | 168,800 00 | 258,371 53 | 284,714 96 |
| Bond and Mortgage Guar- antee Co. stk..... | 12,100 00 | 14,671 17 | 18,271 00 |
| Brooklyn Trust Co. stk.... | 66,400 00 | 262,509 85 | 262,509 85 |
| Guar. Trust Co. stk., N.Y., | 941,400 00 | 1,200,181 33 | 3,389,040 00 |
| Lawyers' Title Ins. Co.... | 41,000 00 | 60,761 31 | 61,614 80 |
| Title Guar. & Trust Co.... | 516,200 00 | 1,157,294 69 | 1,290,500 00 |
| Nat'l Safe Deposit Co.,stk., | 109,000 00 | 108,815 63 | 108,815 63 |
| National Union Bank stk., | 342,500 00 | 397,691 25 | 685,000 00 |
| Central Trust Co. stk..... | 111,600 00 | 1,116,284 89 | 1,116,284 89 |
| Atlantic Trust Co. stk.... | 100,000 00 | 175,500 00 | 175,500 00 |
| Bank of America stk..... | 10,000 00 | 31,891 11 | 31,891 11 |
| Bank of N.Amsterdam stk., | 5,000 00 | 9,637 50 | 9,637 50 |
| Consolidated Gas Co. stk., | 250,000 00 | 380,956 94 | 350,825 00 |
| Totals..... | \$96,933,935 01 | \$103,449,194 87 | \$110,125,082 15 |

NATIONAL LIFE INSURANCE COMPANY,

MONTPELIER, VT.

Commenced Business, February, 1850.

CHARLES DEWEY, *President.*JOSEPH A. DEBOER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1896..... \$11,281,347 78

II. INCOME DURING THE YEAR.

| | |
|--|----------------|
| Cash received for premiums on new policies, without deductions for commissions or other expenses..... | \$418,874 74 |
| Cash received for renewal premiums, without deductions for commissions or other expenses, 2,262,773 00 | |
| From dividends applied to pay running premiums..... | 83,712 31 |
| From dividends applied to purchase paid-up additions and annuities.... | 2,741 55 |
| From surrender values applied to purchase paid-up insurance and annuities..... | 39,140 33 |
| Consideration received for annuities other than matured installment policies..... | 3,821 04 |
| Total..... | \$2,811,062 97 |
| Deduct amount of premiums paid to other companies for reinsurance on policies in this Company..... | Nothing. |
| Total premium income..... | \$2,811,062 97 |
| Cash received for interest upon mortgage loans..... | 202,613 97 |
| For interest on bonds owned, and dividends on stock..... | 209,080 13 |
| For discount on claims paid in advance..... | 240 34 |

| | |
|---|-----------------|
| For interest on premium notes, loans, or liens.. | 83,299 89 |
| For interest on other debts due the Company.. | 15,608 81 |
| From all other sources..... | 11 09 |
| From premiums on bonds sold and discount on bonds purchased..... | 1,552 95 |
| For rents for use of Company's property.... | 33,885 62 |
| Total income..... | 3,357,355 77 |
| Total..... | \$14,638,703 55 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|----------------|
| Cash paid for death claims, \$608,- 622.50; additions, \$1,838.15..... | \$610,460 65 |
| Cash paid for matured endow- ments..... | 78,510 00 |
| Cash paid for claims on install- ment policies..... | 1,305 20 |
| Total..... | \$690,275 85 |
| Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured, of which nothing is for matured endowments... .. | Nothing. |
| Net amount actually paid for losses and matured endowments..... | \$690,275 85 |
| Cash paid to annuitants | 1,635 00 |
| Cash dividends paid policyholders..... | 34,707 85 |
| Cash dividends applied to pay running premi- ums..... | 83,712 31 |
| Cash dividends applied to purchase paid-up ad- ditions and annuities..... | 2,741 55 |
| Surrender values paid in cash..... | 407,766 14 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 39,140 33 |
| Total paid policyholders..... | \$1,259,979 03 |
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$242,481.81; renewals, \$153,657.78; annuities, \$150.40..... | 396,289 99 |
| For salaries and allowances for agencies, includ- ing managers, agents, and clerks..... | 45,344 70 |
| For medical examiners' fees..... | 35,599 59 |
| For salaries and all other compensation of offi- cers, \$29,202.00; home office employes, \$19,- 095.12..... | 48,297 12 |
| For taxes on new premiums, \$9,671.65; on re- newals, \$34,150.72..... | 43,822 37 |

| | |
|---|-----------------------|
| For taxes on reserves, \$72,461.04; on investments other than real estate, \$103.56..... | 7,349 60 |
| For taxes on real estate..... | 20,623 10 |
| For insurance department fees and agents' licenses, \$2,557.65; municipal and state licenses, \$767.65..... | 3,325 30 |
| For rent, including \$2,000.00 Company's occupancy..... | 25,878 41 |
| For commuting commissions..... | 17,104 35 |
| For furniture, fixtures, and safes for home and agency offices..... | 11,581 64 |
| For advertising, \$17,320.24; printing and stationery, \$9,731.85; postage, \$15,076.82..... | 42,128 91 |
| For repairs and expenses (other than taxes) on real estate..... | 25,422 57 |
| For legal expenses..... | 1,527 33 |
| For losses on sales of real estate..... | Nothing. |
| Traveling expenses..... | 1,121 46 |
| Total miscellaneous expenses, \$726,416.44. | |
| Total disbursements..... | <u>\$1,986,395 47</u> |
| Balance..... | \$12,652,308 08 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|--|------------------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$1,080,543 42 |
| Loans on mortgage, first liens, of real estate.... | 4,347,726 25 |
| Loans secured by pledge of bonds, stocks or other marketable collaterals, as per Schedule C..... | 194,422 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 1,475,632 66 |
| Premium notes, loans, or liens on policies in force..... | 339,160 95 |
| Cost of bonds owned, excluding interest, \$4,688,746.73; stocks, \$24,500.00, as per Schedule E, | 4,713,246 73 |
| Cash in Company's office..... | 4,908 73 |
| Cash deposited in banks..... | 496,667 34 |
| Agents' debit balances..... | Nothing. |
| Total net or ledger assets as per balance above..... | <u>\$12,652,308 08</u> |

OTHER ASSETS.

| | |
|--|--------------|
| Interest due and accrued on mortgages..... | \$217,341 81 |
| Interest due and accrued on bonds..... | 77,315 30 |
| Interest due and accrued on collateral loans.... | 4,029 74 |

| | | | |
|--|---------------|-----------|--------------|
| Interest due and accrued on premium notes, loans, or liens..... | 45,041 | 48 | |
| Interest due and accrued on other assets..... | 13,656 | 23 | |
| Total | | | 357,384 56 |
| Market value of bonds and stocks over cost as per Schedule E, | | | 158,532 01 |
| | New Business. | Renewals. | |
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$58,461 | 26 | \$151,814 88 |
| Gross deferred premiums on poli- cies in force December 31, 1896, | 50,174 | 78 | 204,298 77 |
| Totals | \$108,636 | 04 | \$356,113 65 |
| Deduct cost of collection, 60 per cent. on "new" and 7 per cent. on "renewals,"..... | 65,181 | 62 | 24,927 96 |
| | \$43,454 | 42 | \$331,185 69 |
| Net amount of uncollected and deferred premiums.. | | | 374,640 11 |
| Total assets as per books of the company..... | \$13,542,864 | 76 | |
| Deduct agents' debit balance..... | | | Nothing. |
| Total admitted assets..... | \$13,542,864 | 76 | |

V. LIABILITIES.

| | | | |
|---|--------------|----|-----------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with four per cent. interest..... | \$11,342,216 | 91 | |
| Same for reversionary additions..... | 40,345 | 04 | |
| Same for annuities..... | 14,486 | 65 | |
| Total | \$11,397,048 | 60 | |
| Deduct net value of risks of this Company re- insured in other solvent companies..... | | | Nothing. |
| Net reinsurance reserve | \$11,397,048 | 60 | |
| Present value of amounts not yet due on ma- tured installment policies..... | \$18,055 | 11 | |
| Commissions due to agents on premium notes when paid..... | | | 1,083 98 |
| Claims for death losses due and unpaid..... | 1,200 | 00 | |
| Claims for death losses in process of adjustment and not due..... | 5,500 | 00 | |
| Claims for death losses which have been re- ported and no proofs received..... | 34,400 | 00 | |
| Claims for death losses and other policy claims resisted by the company, not yet outlawed... | 27,000 | 00 | |
| Total policy claims | | | 68,100 00 |

| | |
|---|-----------------|
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | 8,168 30 |
| Premiums paid in advance..... | 4,492 47 |
| Amount due on account of salaries, rent, and office expenses, | 17,819 00 |
| Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded.. | 13,234 74 |
| Amount of any other liability of the Company, viz.: extra reserve on life rate endowments..... | 356,326 94 |
| Liabilities on policyholders' account..... | \$11,884,329 14 |
| Gross divisible surplus..... | 1,658,535 62 |
| Total liabilities..... | \$13,542,864 76 |
| Surplus accumulated on deferred dividend policies, apportioned or not | \$451,371 75 |
| Surplus accumulated on all other policies..... | 1,297,163 87 |
| Gross divisible surplus..... | \$1,658,535 62 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| Whole life policies..... | 22,012 | \$51,959,634 |
| Endowment policies..... | 10,287 | 16,469,719 |
| All other policies..... | 443 | 1,232,800 |
| Reversionary additions..... | .... | 61,489 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | 4,414 | \$9,023,933 |
| Endowment policies..... | 1,883 | 3,751,065 |
| All other policies..... | 221 | 622,200 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|-----------|
| Whole life policies..... | 53 | \$145,786 |
| Endowment policies..... | 16 | 49,500 |
| All other policies..... | 3 | 10,000 |

Old Policies increased and changed during the year.

| | Number. | Amount. |
|--------------------------|---------|---------|
| Whole life policies..... | | \$3,656 |
| All other policies..... | | |

Additions by Dividends.

| | Number. | Amount. |
|--|---------|--------------|
| Reversionary additions..... | .... | \$5,064 |
| Total number and amount..... | 39,332 | \$83,334,846 |
| Deduct policies ceased to be in force..... | 4,980 | 10,860,115 |
| Total policies in force at the end of the year | 34,352 | \$72,474,731 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| By death..... | 261 | \$630,242 |
| By maturity (end.)..... | 62 | 78,510 |
| By expiry (term)..... | 40 | 151,600 |
| By surrender..... | 1,340 | 3,026,958 |
| By lapse..... | 2,205 | 4,396,500 |
| By change and decrease..... | 38 | 335,521 |
| By not taken..... | 1,034 | 2,240,784 |
| Total terminated..... | 4,980 | \$10,860,115 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|--------------|
| Number and amount of policies in force in Connecticut December 31, 1895..... | 105 | \$218,500 00 |
| Number and amt. of policies issued during the year.. | 65 | 90,500 00 |
| Totals..... | 170 | \$309,000 00 |
| Deduct number and amount ceased to be in force... | 17 | 41,500 00 |
| Total number and amt. in force Dec. 31, 1896. | 153 | \$267,500 00 |

| | Number. | Amount. |
|--|---------|-----------|
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | None. | Nothing. |
| Number and amount of losses and claims on policies incurred during the year... | 2 | 11,000 00 |
| Number and amount of losses and claims on policies paid during the year..... | 1 | 10,000 00 |
| Premiums collected during the year in cash, \$11,237.03; notes or credits, \$296.25..... | .... | 11,533 28 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|--|--------------|--------------|
| On hand December 31st of previous year..... | \$303,894 09 | |
| Received during the year..... | 293,685 76 | |
| Total..... | | \$597,579 85 |
| Deductions during the year, as follows: | | |
| Used in payment of losses and claims..... | \$4,457 55 | |
| Used in purchase of surrendered policies.... | 36,579 40 | |
| Voided by lapse..... | 34,215 73 | |
| Used in payment of dividends to policyholders, | 527 20 | |
| Redeemed by maker in cash..... | 182,639 02 | |
| Total reduction of premium note account..... | | 258,418 90 |
| Balance, note assets at end of the year..... | | \$339,160 95 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | | |
|---|-------------|----|
| Surplus beginning of said year..... | \$1,439,890 | 22 |
| Loading earned on premiums of insurance and annuity..... | 559,361 | 35 |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$572,590 | 50 |
| Balance of profit and loss items (including changes in market values and un- admitted assets)..... | 664 | 57 |
| Cost of insurance (less same on annuities)..... | 757,401 | 13 |
| Reserves (full tabular) released by surrender and lapse, (adjusted with changes and restorations)..... | 613,566 | 27 |
| Total credits..... | \$3,942,144 | 90 |

DEBITS.

| | | |
|--|-------------|----|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc)..... | \$654,744 | 32 |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 35,599 | 59 |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | 46,045 | 67 |
| Interest required to maintain reserve..... | | |
| Death losses incurred..... | 634,242 | 15 |
| Less reserves and compromises on same, and re- serve released by death of annuitants..... | 148,231 | 84 |
| Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums en- tering into item 4, and change in liability for policies enti- tled to surrender value)..... | | |
| Dividends to policyholders (including tontine or deferred div- idends used over reserves, and change in liability for divi- dends due and unpaid)..... | 116,364 | 08 |
| Surplus at end of said year..... | 1,658,535 | 62 |
| Total debits..... | \$3,942,144 | 90 |

Schedule A—Real Estate owned by the Company.

| | | |
|-------------------|-------------|----|
| In Vermont..... | \$161,140 | 57 |
| Illinois..... | 58,774 | 62 |
| Iowa..... | 128,581 | 92 |
| Kansas..... | 262,396 | 53 |
| Minnesota..... | 209,274 | 26 |
| Nebraska..... | 252,852 | 10 |
| Pennsylvania..... | 7,523 | 42 |
| Total..... | \$1,080,543 | 42 |

Schedule C—Loans on Collateral.

| | Par Value. | Market Value. | Amt. Loaned. |
|--|--------------|---------------|--------------|
| Nat'l Car Co. stk., St. Albans, Vt., | \$12,500 00 | \$6,125 00 | \$5,000 00 |
| Lane Mfg. Co. stk., Montpelier, Vt., | 54,700 00 | 68,375 00 | 30,500 00 |
| Lane Mfg. Co. stk., Montpelier, Vt., | 2,500 00 | 3,125 00 | 1,000 00 |
| Lane Mfg. Co. stk., Montpelier, Vt., | 3,000 00 | 3,750 00 | 2,000 00 |
| Chattel mortgage, law library.... | 600,00 | 600 00 | 125 00 |
| Gordon Orchard & Vineyard Co., | | | |
| Cal., stk..... | 11,000 00 | 5,500 00 | 11,850 00 |
| Banner Vineyard Co., Cal., stk... | 16,000 00 | 6,800 00 | |
| Gordon Orchard & Vineyard Co., | 4,500 00 | 4,500 00 | |
| Grangeville Vineyard Co., Cal... | 4,000 00 | 4,000 00 | |
| Vermont Marble Co., Proctor, Vt., | | | |
| bds., optional, 1910 | 40,000 00 | 41,280 00 | 40,000 00 |
| Note, personal security | 13,000 00 | 13,000 00 | 13,000 00 |
| Sheldon Marble Co., Rutland, Vt., | | | |
| bds., 1919..... | 25,000 00 | 26,000 00 | 25,000 00 |
| Neshobe Electric Co., Brandon, | | | |
| Vt., stk..... | 8,000 00 | 8,000 00 | 4,500 00 |
| Anderson, O., Imp. bds., 1897- | | | |
| 1903..... | 6,279 00 | 6,341 00 | 25,000 00 |
| Lorain, O., paving bonds, 1900.. | 8,000 00 | 8,160 00 | |
| Ravenna, O., imp. bds., 1903-1919, | 11,500 00 | 11,730 00 | |
| First National Bank, Montpelier, | | | |
| Vt., stk..... | 1,600 00 | 1,600 00 | 7,000 00 |
| Wetmore & Morse, Gran. Co. stk., | 5,500 00 | 6,875 00 | 4,172 00 |
| Wetmore & Morse, Gran. Co. stk., | 4,172 00 | 5,375 00 | |
| Chattel mortgage, 16 cows | 352 00 | 352 00 | |
| Dennison, O., school bds., 1904-5, | 4,000 00 | 4,060 00 | 25,000 00 |
| Urbana, O., school bds., 1901-2 . | 5,000 00 | 5,062 00 | |
| Marshallt'n, Ia., school bds., 1899, | 7,000 00 | 7,070 00 | |
| Sangamon Co., Ill., fdg. bds., 1897, | 5,000 00 | 5,000 00 | |
| Tazewell Co., Ill., fdg. bds. 1902-10, | 5,000 00 | 5,100 00 | |
| Totals..... | \$258,203 00 | \$257,780 50 | \$194,422 00 |

Schedule E—Stocks and Bonds owned by the Company.

| | Par Value. | Market Value. |
|---|--------------|---------------|
| UNITED STATES AND STATE BONDS— | | |
| United States reg. 4 p.c., 1907..... | \$105,000 00 | \$115,762 50 |
| United States reg. 4 p.c., 1925 | 100,000 00 | 120,000 00 |
| New Hampshire 6 p.c., 1903..... | 11,000 00 | 12,556 50 |
| Vermont 4 p.c., 1896..... | 50,000 00 | 50,320 00 |
| Vermont 4½ p.c., 1897..... | 120,000 00 | 120,243 50 |
| New York reg. ctf. 3 p.c., 1898-1902..... | 110,000 00 | 110,000 00 |
| COUNTY, MUNICIPAL, AND SCHOOL BONDS— | | |
| Colorado: | | |
| County Otero 6 p.c., 1899-1909..... | 4,000 00 | 4,166 80 |
| City of Col. Spr. 5 p.c., 1901-1906; 1900-5.. | 31,000 00 | 31,508 60 |
| Town of Boulder 5 p.c., 1902-5..... | 35,000 00 | 35,843 50 |
| Town of South Denver 6 p.c., 1906..... | 25,000 00 | 27,872 50 |

| | Par Value. | Market Value. |
|--|------------|---------------|
| Sch. Dist. of Arapahoe Co. 6 p.c., 1897-1906, 5 p.c., 1897-1905..... | 29,000 00 | 30,372 90 |
| School Dist. of Pueblo co., No. 20, 5 p.c., 1905 ; No. 1, 1897-1905; 1897-1904..... | 88,000 00 | 90,172 00 |
| Connecticut : | | |
| City of Meriden 6 p.c., 1895-98 | 17,000 00 | 17,353 80 |
| Illinois : | | |
| City of Crystal Lake 6 p.c., 1898..... | 5,000 00 | 5,144 00 |
| City of Springfield 5 p.c., 1900..... | 18,200 00 | 18,789 68 |
| City of Woodstock 5 p.c., 1897-1900..... | 10,000 00 | 10,190 00 |
| Village of Lockport 5 p.c., 1897-1905..... | 9,700 00 | 10,095 76 |
| School Dist. of East St. Louis 5 p.c., 1913.. | 17,000 00 | 18,994 10 |
| School Dist. of Rock Island 5 p.c., 1901.... | 25,000 00 | 25,377 50 |
| Indiana : | | |
| County of Jay 5 p.c., 1897-1899..... | 15,000 00 | 15,016 20 |
| County of Montgomery 5 p.c., 1898-9..... | 15,000 00 | 15,108 00 |
| County of Owen 5 p.c., 1897-1906..... | 25,200 00 | 25,759 44 |
| City of Garrett 5 p.c., 1907-1915..... | 17,000 00 | 17,897 60 |
| School Dist. of Anderson 5 p.c., 1900-1910.. | 5,500 00 | 5,622 10 |
| School Dist. of Indianapolis 4 p.c., 1899.... | 12,000 00 | 12,036 00 |
| School Dist. of Logansport 5 p.c., 1903-1913, | 16,000 00 | 16,905 60 |
| Iowa : | | |
| County of Clarke 5 p.c., 1897-1902..... | 27,000 00 | 27,156 60 |
| County of Shelby 5 p.c., 1902..... | 15,000 00 | 15,165 00 |
| County of Wapello 4½ p.c., 1898-9..... | 12,000 00 | 12,070 80 |
| City of Webster 5 p.c., 1897-1904..... | 15,000 00 | 15,240 00 |
| City of Afton 6 p.c., 1897-1910..... | 5,400 00 | 5,851 98 |
| City of Bloomfield 5 p.c., 1897-1907..... | 12,000 00 | 12,478 80 |
| City of Carroll 5 p.c., 1897-1900..... | 5,000 00 | 5,069 50 |
| City of Centerville 5 p.c., 1899-1904..... | 12,000 00 | 12,228 00 |
| City of Clinton 5 p.c., 1898-1903..... | 28,500 00 | 29,041 50 |
| City of Corning 6 p.c., 1898-1908..... | 15,000 00 | 15,616 50 |
| City of Creston 5 p.c., 1897..... | 11,000 00 | 11,038 50 |
| City of Fort Dodge 5 p.c., 1897-1902, 1897- 1906..... | 11,000 00 | 11,250 55 |
| City of Hampton 5 p.c., 1897-1910..... | 13,000 00 | 13,471 90 |
| City of Independence 5 p.c., 1897-1906.... | 8,000 00 | 8,153 20 |
| City of North Des Moines 6 p.c., 1897-99, | 5,000 00 | 5,208 50 |
| City of Oskaloosa 5 p.c., 1902..... | 10,000 00 | 10,222 00 |
| City of Ottumwa 4 p.c., 1904-5..... | 13,000 00 | 13,000 00 |
| City of Shenandoah 5 p.c., 1903-1912..... | 20,000 00 | 20,948 00 |
| City of Spencer 5½ p.c., 1897-1898..... | 5,500 00 | 5,572 60 |
| City of Villisca 5 p.c., 1900-1914..... | 10,000 00 | 10,415 00 |
| City of Webster 6 p.c., 1898-1903..... | 13,000 00 | 13,625 30 |
| Town of Marengo 5 p.c., 1899-1914..... | 11,000 00 | 11,152 90 |
| Town of Oelwein 5 p.c., 1915..... | 14,000 00 | 15,311 80 |
| Village of Indianola 5 p.c., 1900-1910..... | 13,000 00 | 13,314 60 |
| School Dist. of Carroll county 5 p.c., 1900, | 7,000 00 | 7,169 40 |
| School Dist. of Cedar Rapids 4½ p.c., 1900, | 29,500 00 | 29,706 50 |

| | Par Value. | Market Value. |
|---|------------|---------------|
| School Dist. of Eldora 5 p.c., 1897-1904... | 12,000 00 | 12,327 60 |
| School Dist. of Forest Home 5 p.c., 1902, 4½ p.c., 1900-1905..... | 22,000 00 | 22,493 00 |
| School Dist. of Griswold 5 p.c., 1897-1900, | 4,000 00 | 4,083 60 |
| School Dist. of Newton 5 p.c., 1897..... | 7,000 00 | 7,024 50 |
| School Dist. of Osceola 5½ p.c., 1897-1909, | 2,500 00 | 2,639 50 |
| School Dist. of Perry 5 p.c., 1896-1901.... | 12,000 00 | 12,108 60 |
| School Dist. of Rock Rap. 5 p.c., 1900-10, | 3,000 00 | 3,041 70 |
| School Dist. of Sanborn 6 p.c., 1899..... | 3,000 00 | 3,105 30 |
| Warrants of Clinton county, 6 p.c., 1897-8, | 2,782 06 | 2,782 06 |
| Warrants of Sioux City 6 p.c., 1897-1900.. | 200,000 00 | 204,640 00 |
| Kansas : | | |
| County of Haskell 6 p.c., 1918..... | 14,000 00 | 14,000 00 |
| County of Seward 6 p.c., 1923..... | 6,000 00 | 6,000 00 |
| City of Newton 5 p.c., 1908..... | 12,000 00 | 12,516 00 |
| School Dist. of Atchison co. 6 p.c., 1913.. | 10,000 00 | 11,169 80 |
| School Dist. of Barber county 6 p.c., 1896- 1902..... | 4,600 00 | 4,933 04 |
| School Dist. of Cloud county, No. 2, 6 p.c., 1897-1899..... | 1,500 00 | 1,552 65 |
| School Dist. of Coffeyville 6 p.c., 1900-1907, | 7,500 00 | 7,998 75 |
| School Dist. of Dickinson county, No. 113, 6 p.c., 1897-1901 | 7,500 00 | 7,713 00 |
| School Dist. of Graham county 6 p.c., 1919- 1920 | 10,000 00 | 11,306 08 |
| School Dist. of Gray county 6 p.c., 1918.. | 4,000 00 | 4,516 40 |
| School Dist. of Horton co. 6 p.c., 1903.... | 13,000 00 | 13,804 70 |
| School Dist. of Kingman co. 6 p.c., 1900.. | 3,000 00 | 3,082 50 |
| School Dist. of Liberal 6 p.c., 1919 | 15,000 00 | 15,000 00 |
| School Dist. of Neosho county, No. 5, 6 p.c., 1897-1903..... | 7,000 00 | 7,291 90 |
| School Dist. of Reno county, No. 136, 6 p.c., 1909..... | 3,500 00 | 3,997 70 |
| School Dist. of Sedgwick county, No. 33, 6 p.c., 1899..... | 8,000 00 | 8,150 40 |
| School Dist. of Stanton county 6 p.c., 1918, | 1,000 00 | 1,000 00 |
| School Dist. of Wa-Keeney 6 p.c., 1899- 1904..... | 1,500 00 | 1,698 00 |
| School Dist. of Wellington 5 p.c., 1907... | 14,000 00 | 14,581 00 |
| Kentucky : | | |
| School District of Paris 5 p.c., 1912..... | 25,000 00 | 26,222 50 |
| Massachusetts: | | |
| City of Boston 6 p.c., 1903..... | 10,000 00 | 11,415 00 |
| Michigan: | | |
| City of Escanaba 5 p.c., 1903..... | 20,000 00 | 20,276 00 |
| City of Grand Haven 5 p.c., 1900-1904.... | 13,000 00 | 13,104 00 |
| City of Hillsdale 4½ p.c., 1898-1903..... | 9,500 00 | 9,566 50 |
| City of Niles 6 p.c., 1896; 5 p.c., 1900-1903, | 12,000 00 | 12,765 60 |
| City of St. Joseph 5 p.c., 1907-1922..... | 17,000 00 | 18,111 80 |

| | Par Value. | Market Value. |
|---|------------|---------------|
| Village of Buchanan 5 p.c., 1908-1923..... | 10,000 00 | 10,266 00 |
| Village of Clinton 5 p. c., 1897-1901..... | 5,000 00 | 5,167 50 |
| Village of Durand 5 p. c., 1900-1909..... | 10,000 00 | 10,333 00 |
| Village of Quincy 5 p. c., 1909..... | 6,000 00 | 6,292 80 |
| Village of Tecumseh 5 p.c., 1897-1910 | 14,000 00 | 14,390 60 |
| School District of Cheboygan 5 p.c., 1904. | 30,000 00 | 30,891 00 |
| School District of Frankfort 5 p.c., 1898-1903 | 15,000 00 | 15,271 50 |
| School Dist. of Mt. Clemens 6 p.c., 1897-1901, | 10,000 00 | 10,665 00 |
| School District of Sault Ste Marie 5 p. c., 1902..... | 15,000 00 | 15,366 50 |
| School District of West Bay, 1897..... | 7 000 00 | 7,490 00 |
| Minnesota : | | |
| City of Albert Lea 5 p.c., 1904-1914..... | 32,000 00 | 33,481 60 |
| City of Duluth 5 p.c., 1921..... | 14,000 00 | 15,128 40 |
| City of Little Falls 5 p.c., 1922..... | 9,000 00 | 9,327 60 |
| City of Minneapolis 7 p.c., 1897..... | 3,500 00 | 3,601 85 |
| City of Stillwater 5 p.c., 1911-1912..... | 41,000 00 | 43,111 50 |
| City of Winona 5 p.c., 1897..... | 3,000 00 | 3,000 00 |
| Village of West Duluth 5 p.c., 1904..... | 20,000 00 | 20,630 00 |
| School Dist. of Douglas Co. No. 2 5 p.c., 1898-1908 | 20,000 00 | 20,520 00 |
| School Dist. of Duluth 5 p.c., 1922..... | 20,000 00 | 22,296 00 |
| School Dist. of Lake City 5 p.c., 1899-1908, | 10,000 00 | 10,241 00 |
| School Dist. of Lyon Co. 5 p.c., 1905-1909, | 9,000 00 | 9,190 80 |
| Missouri : | | |
| City of Carthage 5 p.c., 1900..... | 8,000 00 | 8,128 00 |
| City of Hannibal 5 p.c., 1912..... | 20,000 00 | 21,082 00 |
| City of Joplin 6 p.c., 1897-8..... | 6,500 00 | 6,594 25 |
| School Dist. of Nevada 5 p.c., 1900-1910.. | 5,000 00 | 5,240 50 |
| School Dist. of Clay Co. No. 2 6 p.c., 1897-1900..... | 2,500 00 | 2,604 25 |
| Montana: | | |
| City of Helena 6 p.c., 1901-1911..... | 10,000 00 | 10,544 00 |
| City of Silver Bow 5 p.c., 1907-1917..... | 25,000 00 | 25,665 00 |
| Warrants of City of Helena 7 p.c., 1896... | 28,094 96 | 28,356 24 |
| Nebraska: | | |
| County of Douglas 5 p.c., 1907..... | 20,000 00 | 21,702 00 |
| County of Dundy 7 p.c., 1903..... | 1,800 00 | 2,010 42 |
| City of Kearney 5 p.c., 1908 ; 6 p.c., 1896.. | 35,000 00 | 36,112 50 |
| City of Lincoln 5 p.c., 1906-1908..... | 50,000 00 | 52,780 00 |
| City of Omaha 5 p.c., 1903..... | 20,000 00 | 21,058 00 |
| City of Red Cloud 6 p.c., 1897-1907 | 10,000 00 | 10,986 00 |
| Village of North Bend 6 p.c., 1897-1905... | 700 00 | 729 19 |
| School Dist. of Aurora 6 p.c., 1899-1909... | 5,000 00 | 5,175 50 |
| School Dist. of Box Butte Co. 6 p.c., 1899.. | 5,000 00 | 5,145 50 |
| School Dist. of Cass county: No. 17, 7 p.c., 1899-1909 ; No. 22, 6 p.c., 1899-1908..... | 9,000 00 | 9,623 80 |

| | Par Value. | Market Value. |
|--|------------|---------------|
| School Dist. of Dawson county, No. 4, 7 p.c., 1899-1909..... | 3,400 00 | 3,578 50 |
| School Dist. of Harlan county, No. 3, 7 p.c., 1895..... | 2,500 00 | 2,500 00 |
| School Dist. of Holt county, No. 44, 7 p.c., 1909..... | 3,000 00 | 3,612 00 |
| School Dist. of Johnson county, No. 33, 5 p.c., 1900-1910..... | 8,000 00 | 8,064 00 |
| School Dist. of Kearney county 7 p.c., 1895; 6 p.c., 1903-1908; 5 p.c., 1912..... | 41,835 00 | 43,370 00 |
| School Dist. of Oakdale 6 p.c., 1908..... | 2,500 00 | 2,774 25 |
| School Dist. of Saline county: No. 44, 5 p.c., 1900-1909; No. 2, 5 p.c., 1898-1908.. | 33,000 00 | 33,289 40 |
| Warrants, state, county, and city 5 p.c., 5½ p.c., 6 p.c., and 6½ p.c., various, 1897-98.. | 281,844 57 | 284,617 18 |
| New Jersey : | | |
| City of Long Branch 5 p.c., 1898-1913.... | 20,000 00 | 20,398 00 |
| Town of Union 5 p.c., 1900-1901..... | 20,000 00 | 20,896 00 |
| Ohio : | | |
| City of East Liverpool 5 p.c., 1905-1920... | 20,000 00 | 20,700 00 |
| City of Fostoria 5 p.c., 1899-1904..... | 16,000 00 | 16,187 20 |
| City of Piqua 6 p.c., 1899..... | 10,000 00 | 10,471 00 |
| City of Zanesville 4 p.c., 1905-1915. | 75,000 00 | 75,658 75 |
| City of Xenia 4½ p.c., 1902-1912..... | 6,000 00 | 6,184 20 |
| Town of Wellston 5 p.c., 1898-1925, 1902-1916..... | 40,000 00 | 41,115 50 |
| Village of Bridgeport 5 p.c., 1904-1913.... | 25,000 00 | 26,325 00 |
| Village of Leetonia 5 p.c., 1897-1899..... | 4,500 00 | 4,548 60 |
| Village of Lorain 6 p.c., 1897-1904..... | 8,000 00 | 8,451 20 |
| Village of Louisville 5 p.c., 1897-1914..... | 18,000 00 | 19,000 80 |
| Sch. Dis. of Collinwood, 5 p.c., 1897-1915, | 19,000 00 | 20,056 40 |
| School Dis. of Dennison 6 p.c., 1896-1898, | 4,500 00 | 4,596 75 |
| Sch. Dis. of Martin's Ferry 5 p.c., 1916-1926, | 10,000 00 | 10,482 00 |
| School Dis. of Ottawa 5 p.c., 1900-1919... | 20,000 00 | 21,486 00 |
| Pennsylvania: | | |
| Town of Beaver 5 p.c., 1897-1912,..... | 17,000 00 | 17,115 43 |
| Town of DuBois 4½ p.c., 1905-1915..... | 32,000 00 | 33,142 40 |
| Town of Duquesne 4½ p.c., 1901-1915.... | 50,000 00 | 51,020 00 |
| Town of Rochester 5 p.c., 1897-1910..... | 14,000 00 | 14,793 50 |
| South Dakota: | | |
| County of Clark 6 p.c., 1897-1898..... | 4,000 00 | 4,078 20 |
| City of Huron 6 p.c., 1899..... | 12,500 00 | 12,500 00 |
| City of Pierre 6 p.c., 1900-1910..... | 11,000 00 | 11,000 00 |
| City of Sioux Falls 5 p.c., 1910..... | 20,000 00 | 20,976 00 |
| School Dist. of Hughes co. 6 p.c., 1901-1911 | 10,000 00 | 10,000 00 |
| School District of Huron 6 p.c., 1905..... | 20,000 00 | 20,000 00 |
| Utah: | | |
| County of Weber 5 p.c., 1902-1912..... | 40,000 00 | 40,480 00 |

| | Par Value. | Market Value. |
|---|------------|---------------|
| City of Ogden 5 p.c., 1910..... | 20,000 00 | 20,480 00 |
| City of Salt Lake City 5 p.c., 1898-1908.. | 20,000 00 | 20,072 06 |
| Vermont: | | |
| City of Barre 4 p.c., 1896-1898..... | 25,000 00 | 25,106 00 |
| City of Burlington 4 p.c., 1906..... | 25,000 00 | 26,260 00 |
| City of Montpelier 4 p.c., 1896-1911, 5 p.c., 1897..... | 34,500 00 | 34,626 62 |
| City of Vergennes 4½ p.c., 1897 1902, 1897- 1905..... | 18,500 00 | 18,880 27 |
| Town of Arlington 4 p.c., 1898-1915..... | 36,000 00 | 36,180 00 |
| Town of Bakersfield 4½ p.c., 1900-10..... | 3,000 00 | 3,069 00 |
| Town of Brighton 4½ p.c., 1903-13..... | 12,500 00 | 12,945 00 |
| Town of Enosburg 4½ p.c., 1897-8..... | 2,500 00 | 2,522 50 |
| Town of Fairfield 6 p.c., 1896..... | 1,100 00 | 1,100 00 |
| Town of Greensboro 4¾ p.c., 1900..... | 3,500 00 | 3,584 70 |
| Town of Highgate 4½ p.c., 1897-1910..... | 16,000 00 | 16,484 80 |
| Town of Jamaica 4½ p.c., 1904, 5 p.c., 1897, | 12,000 00 | 12,330 40 |
| Town of Jay 5 p.c., 1897-1920..... | 1,000 00 | 1,009 70 |
| Town of Jericho 5 p.c., 1897..... | 1,000 00 | 1,009 70 |
| Town of Johnson 5 p.c., 1897-8..... | 3,142 00 | 3,216 15 |
| Town of Mount Tabor 5 p.c., 1897-1901.. | 6,000 00 | 6,219 60 |
| Town of Newfane 4½ p.c., 1899-1914, 1897- 1899..... | 11,000 00 | 11,355 20 |
| Town of Rockingham 5 p.c., 1897..... | 15,000 00 | 15,000 00 |
| Town of Rutland 4½ p.c., 1897-1902..... | 5,842 00 | 5,944 24 |
| Town of Rutland 4½ p.c., demand..... | 2,253 37 | 2,267 11 |
| Town of West Rutland 4 p.c., 1897-1907.. | 17,500 00 | 17,615 50 |
| Town of St. Albans 5 p.c., 1897..... | 16,450 00 | 16,537 19 |
| Town of Sheldon 4½ p.c., 1897-1905..... | 18,000 00 | 18,497 60 |
| Town of Swanton 4½ p.c., 1900-10, 1897- 1900, 1897-1901..... | 74,500 00 | 77,385 43 |
| Town of Townsend 4½ p.c., 1897-1907.... | 11,000 00 | 11,310 20 |
| Town of Underhill 5 p.c., 1899..... | 7,000 00 | 7,151 00 |
| Town of Westminster 5 p.c., demand.... | 6,000 00 | 6,065 40 |
| Town of Wilmington 4½ p.c., 1897-1911.. | 24,000 00 | 25,022 40 |
| Village of Barre 4 p.c., 1909..... | 45,000 00 | 45,585 00 |
| Village of Barton 4 p.c., 1915-1935..... | 10,000 00 | 10,835 00 |
| Village of Barton Landing 4½ p.c., 1904- 1914 | 12,800 00 | 13,315 84 |
| Village of Bradford 4½ p.c., 1898-1918, 1897-1916 | 27,000 00 | 27,378 44 |
| Village of Brandon 4 p.c., 1897-1909, 1916- 1920..... | 29,000 00 | 29,303 40 |
| Village of Brattleboro 4 p.c., 1897-1899, 1901-1911 | 7,000 00 | 7,095 90 |
| Village of Hartford Fire Dist. 4 p.c., 1905- 1915 | 12,000 00 | 12,102 00 |
| Village of Hyde Park 5 p.c., 1897..... | 12,000 00 | 12,000 00 |

| | Par Value. | Market Value. |
|---|-----------------------|-----------------------|
| Village of Johnson 4 p.c., 1905-1910..... | 10,000 00 | 10,090 00 |
| Village of Ludlow 4 p.c., 1900-1910, 1897-1905 | 30,000 00 | 30,130 00 |
| Village of North Troy 4½ p.c., 1897-1912, | 16,000 00 | 16,644 80 |
| Village of Proctor 5 p.c., demand..... | 25,000 00 | 25,000 00 |
| Village of Richford 4½ p.c., 1897-1909, 1897-1904 | 21,000 00 | 21,634 40 |
| Village of St. Albans 4 p.c., 1897-1909... | 55,000 00 | 55,836 00 |
| Village of St. Johnsbury 4 p.c., 1905-1906, | 6,000 00 | 6,061 80 |
| Village of Waterbury 4 p.c., 1901-1916, 1897-98 | 34,000 00 | 34,108 80 |
| Village of West Randolph 4 p.c., 1897-1907 | 13,000 00 | 13,079 30 |
| School Dist. of Barre 5 p.c., 1897, 1902.... | 5,300 00 | 5,414 98 |
| School Dist. of Brattleboro 4 p.c., 1912... | 20,000 00 | 20,282 00 |
| Washington: | | |
| County of Lewis 5½ p.c., 1912..... | 20,000 00 | 21,596 00 |
| City of Seattle 5 p.c., 1910-1911..... | 40,000 00 | 41,016 00 |
| City of Tacoma 5 p.c., 1913..... | 25,000 00 | 25,695 00 |
| Village of South Bend 6 p.c., 1907..... | 24,000 00 | 26,370 40 |
| School Dist. of Seattle, No. 1, 5 p.c., 1910. | 10,000 00 | 10,240 00 |
| Warrants, State, County and City 6½ and 8 p.c., 1896-1897, various..... | 15,440 27 | 15,874 01 |
| West Virginia: | | |
| City of Huntington 6 p.c., 1923..... | 47,000 00 | 48,073 95 |
| Wisconsin: | | |
| County of Outagamie 5 p.c., 1901-1905.... | 25,000 00 | 25,650 00 |
| City of Appleton 5 p.c., 1897-1900..... | 10,000 00 | 10,280 00 |
| City of Fond du Lac 5 p.c., 1897-1904.... | 20,000 00 | 20,900 00 |
| City of Merrill 5 p.c., 1897-1903; 1900-1910, | 29,500 00 | 29,912 05 |
| City of Reedsburg 5 p.c., 1901-1909..... | 17,000 00 | 17,566 10 |
| Village of Elkhorn 5 p.c., 1900-7..... | 15,000 00 | 15,418 50 |
| School Dist. of Delavan 5 p.c., 1897-1905.. | 26,500 00 | 26,738 50 |
| Wyoming: | | |
| City of Cheyenne 6 p.c., 1901-1921..... | 25,000 00 | 26,010 00 |
| MISCELLANEOUS BONDS— | | |
| Arizona Territory 5 p.c., 1912-1942..... | 80,000 00 | 83,296 00 |
| City Santa Rosa, Cal., 4 p.c., 1919-1925.... | 28,875 00 | 28,875 00 |
| New Mexico Territory 5 p.c., 1903-1923.... | 40,000 00 | 40,590 40 |
| N. Mex. sch. dist., Albuquerque, 6p.c., 1921, | 15,000 00 | 17,971 50 |
| Sheldon Marble Co.'s m. 6 p.c..... | 50,000 00 | 51,040 50 |
| Oregon Co. war. 7 p.c., 1895-96, various... | 3,987 50 | 4,045 21 |
| City of Astoria, Ore., 5 p.c., 1925..... | 20,000 00 | 21,554 00 |
| BANK STOCKS— | | |
| First National, Montpelier..... | 22,800 00 | 22,800 00 |
| Montpelier National..... | 1,700 00 | 2,975 00 |
| Totals..... | \$4,713,246 73 | \$4,871,778 74 |

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, December, 1843.

BENJAMIN F. STEVENS, *President*.S. F. TRULL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets, December 31, 1895..... \$23,942,008¹/₆₅

II. INCOME DURING THE YEAR.

| | | |
|---|--------------|----|
| Cash received for premiums on new policies, without deductions for commissions or other expenses..... | \$379,934 | 11 |
| Cash received for renewal premiums, without deductions for commissions or other expenses, | 2,394,689 | 11 |
| From dividends applied to pay running premiums | 464,604 | 32 |
| From dividends applied to purchase paid-up additions..... | 17,335 | 58 |
| From surrender values applied to purchase paid-up insurance.... | 69,373 | 24 |
| Total..... | \$3,325,936 | 36 |
| Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, | Nothing. | |
| Total premium income..... | \$3,325,936 | 36 |
| Cash received for interest upon mortgage loans, | 239,154 | 40 |
| For interest on bonds owned, and dividends on stock..... | 622,862 | 51 |
| For interest on premium notes, loans, or liens.. | 51,685 | 34 |
| For interest on other debts due the Company.. | 115,517 | 58 |
| For discount on claims paid in advance..... | 7,680 | 58 |
| For rents for use of Company's property..... | 86,335 | 92 |
| From all other sources | 6,528 | 35 |
| Total income..... | \$4,455,701 | 04 |
| Total | \$28,397,709 | 69 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|-----------------|
| Cash paid for death claims..... | \$1,550,283 98 |
| Cash paid for matured endowments..... | 318,118 00 |
| Total..... | \$1,868,401 98 |
| Deduct amount received from other companies for losses or claims on policies of this Company re-insured..... | Nothing. |
| Net amount actually paid for losses and matured endowments..... | \$1,868,401 98 |
| Premium notes voided by lapse..... | 64,710 53 |
| Cash dividends paid policyholders..... | 35,295 35 |
| Cash dividends applied to pay running premiums..... | 464,604 32 |
| Cash dividends applied to purchase paid-up additions and annuities..... | 17,335 58 |
| Surrender values paid in cash..... | 524,636 21 |
| Surrender values applied to purchase paid-up insurance..... | 69,373 24 |
| Total paid policyholders..... | \$3,044,357 21 |
| For commissions and bonuses to agents, less commission on reinsurances, new policies, \$168,630.38; renewals, \$107,238.97..... | 275,869 35 |
| For salaries and allowances for agencies including managers, agents, and clerks..... | 32,261 47 |
| For medical examiners' fees..... | 19,530 25 |
| For salaries and all other compensation of officers and home office employees..... | 127,985 14 |
| For taxes on new premiums..... | 27,313 60 |
| For taxes on reserves..... | 24,640 78 |
| For taxes on real estate..... | 21,937 14 |
| For insurance department fees and agents' licenses, \$6,571.42; municipal and State licenses, \$1,684.13..... | 8,255 55 |
| For rent..... | 21,714 09 |
| For commuting commissions..... | 14,439 28 |
| For furniture, fixtures, and safes for home and agency offices..... | 7,153 72 |
| For advertising, \$25,172.72; printing and stationery, \$24,497.93; postage, \$4,293.55..... | 53,964 20 |
| For legal expenses..... | 3,240 73 |
| Cash paid for repairs and expenses, other than taxes, on real estate..... | 41,186 34 |
| All other items..... | 43,077 39 |
| Total miscellaneous expenses..... | \$722,569 03 |
| Total disbursements..... | \$3,766,926 24 |
| Balance..... | \$24,630,783 45 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | | |
|---|-----------------|--|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$1,922,932 53 | |
| Loans on mortgage, first liens, of real estate... | 5,308,964 00 | |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per sched- ule C..... | 1,533,376 74 | |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 759,983 93 | |
| Premium notes, loans, or liens on policies in force..... | 653,786 87 | |
| Cost of bonds and stocks owned, excluding in- terest, as per Schedule E..... | 13,673,424 52 | |
| Cash in Company's office and deposited in banks..... | 778,314 86 | |
| Total net or ledger assets, as per balance above..... | \$24,630,783 45 | |

OTHER ASSETS.

| | | |
|--|--------------|------------|
| Interest due and accrued on mortgages..... | \$103,592 57 | |
| Interest due and accrued on bonds..... | 123,922 46 | |
| Interest due and accrued on collateral loans ... | 23,390 26 | |
| Interest due and accrued on premium notes, loans, or liens..... | 19,059 00 | |
| Rents due and accrued on Company's property or lease..... | 12,930 75 | |
| Total interest..... | | 282,895 04 |
| Market value of bonds and stocks over cost, as per Schedule E, | | 716,635 66 |

| | New Business. | Renewals. | |
|---|---------------|--------------|-----------------|
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$17,243 83 | \$207,420 51 | |
| Gross deferred premiums on poli- cies in force December 31, 1896, | 50,167 00 | 75,907 00 | |
| Totals..... | \$67,410 83 | \$283,327 51 | |
| Deduct cost of collection, 45 per cent. on "new" and 5 per cent. on "renewals"..... | 30,334 87 | 14,166 38 | |
| | \$37,075 96 | \$269,161 13 | |
| Net amount of uncollected and deferred premiums, | | | 306,237 09 |
| Total assets as per the books of the Company..... | | | \$25,936,551 24 |

V. LIABILITIES.

| | | |
|--|--|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest..... | | \$23,345,583 43 |
| Same for reversionary additions..... | | 248,893 00 |
| Total..... | | \$23,594,476 43 |
| Deduct net value of risks of this Company re-insured in other solvent companies..... | | Nothing. |
| Net reinsurance reserve..... | | *23,594,476 43 |
| Claims for death losses due and unpaid..... | | \$87,785 00 |
| Claims for matured endowments due and unpaid..... | | 17,255 00 |
| Total policy claims..... | | 105,040 00 |
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | | 125,439 49 |
| Amount of any other liability of the Company..... | | Nothing |
| Liabilities on policyholders' account..... | | \$23,824,955 92 |
| Gross divisible surplus..... | | 2,111,595 32 |
| Total liabilities..... | | \$25,936,551 24 |
| Surplus accumulated on deferred dividend policies, apportioned or not..... | | Nothing. |
| Surplus accumulated on all other policies..... | | As above. |
| Gross divisible surplus..... | | \$2,111,595 32 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 8,116 | \$23,586,594 |
| Endowment policies..... | 26,481 | 74,017,266 |
| All other policies..... | 319 | 993,196 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | 2,144 | \$5,804,400 |
| Endowment policies..... | 1,487 | 3,187,900 |
| All other policies..... | 319 | 959,500 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|----------|
| Whole life policies..... | 23 | \$46,052 |
| Endowment policies..... | 12 | 22,159 |
| All other policies..... | 29 | 115,000 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|----------|
| Whole life policies..... | | \$11,037 |
| Endowment policies..... | | 143,619 |

*Net reserve as computed by this department, \$23,577,861 00.

Additions by Dividends.

| | Number. | Amount. |
|--|---------|------------------|
| Whole life policies..... | .... | \$13,668 00 |
| Endowment policies..... | 2 | 27,228 00 |
| All other policies..... | .... | .... |
| Total number and amount..... | 38,985 | \$108,927,619 00 |
| Deduct policies ceased to be in force..... | 3,066 | 8,931,527 00 |
| Total policies in force at the end of the year.. | 35,919 | \$99,996,092 00 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|----------------|
| By death..... | 482 | \$1,551,890 00 |
| By maturity..... | 112 | 315,367 00 |
| By surrender..... | 1,023 | 2,493,413 00 |
| By lapse..... | 962 | 2,235,750 00 |
| By change and decrease..... | .... | 1,064,447 00 |
| By not taken..... | 487 | 1,270,660 00 |
| Total terminated..... | 3,066 | \$8,931,527 00 |

VII. BUSINESS IN CONNECTICUT DURING 1895.

| | Number. | Amount. |
|---|---------|--------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 51 | \$134,367 00 |
| Number and amount of policies issued during the year, None. | | Nothing. |
| Totals..... | 51 | \$134,367 00 |
| Deduct number and amount ceased to be in force..... | 4 | 22,995 00 |
| Total number and amt. in force Dec. 31, 1896, | 47 | \$111,372 00 |
| | Number. | Amount. |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | None. | Nothing. |
| Number and amount of losses and claims on policies incurred during the year..... | None. | Nothing. |
| Number and amount of losses and claims on policies paid during the year..... | None. | Nothing. |
| Premiums collected during the year in cash, \$1,488.20; notes or credits, \$31 00..... | .... | \$1,519 20 |

VIII. PREMIUM NOTE ACCOUNT.

| | |
|--|----------------|
| On hand December 31st of previous year..... | \$693,541 09 |
| Received during the year on new policies, \$142,501.63; on old policies, \$673,155.40..... | 815,657 03 |
| Restored by revival of policies..... | 4,481 59 |
| Total..... | \$1,513,679 71 |

Deductions during the year as follows :

| | | |
|--|-------------|--------------|
| Used in payment of losses and claims..... | \$28,669 15 | |
| Used in purchase of surrendered policies ... | 16,947 83 | |
| Voided by lapse..... | 64,710 53 | |
| Used in payment of dividends to policyholders, | 4,855 95 | |
| Redeemed by maker in cash..... | 744,709 38 | |
| Total reduction of premium note account..... | | \$859,892 84 |
| Balance, note assets at the end of the year..... | | \$653,786 87 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | | |
|---|----------------|----------------|
| Surplus beginning of said year..... | \$2,141,725 86 | |
| Loading earned on premiums of insurance and annuity..... | 700,905 99 | |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$1,145,764 26 | |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 82,516 23 | 1,063,248 03 |
| Cost of insurance (less same on annuities)..... | | 1,186,704 18 |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | | 875,167 04 |
| Total credits..... | | \$5,976,751 10 |

DEBITS.

| | | |
|---|----------------|----------------|
| EXPENSES : <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$619,101 64 | |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 9,530 25 | |
| <i>Investment</i> (including stock dividends, real estate taxes, and expenses)..... | 83,937 14 | \$722,569 03 |
| Interest required to maintain reserve..... | | 945,223 75 |
| Death losses incurred..... | \$1,551,890 00 | |
| Less reserve and compromises on same, and reserve released by death of annuitants..... | 676,131 63 | 875,758 37 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)..... | | 797,093 53 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | | 515,511 10 |
| Surplus at end of said year..... | | 2,111,595 32 |
| Total debits..... | | \$5,967,751 10 |

Schedule A—Real Estate owned by the Company.

| | |
|--------------------------|----------------|
| In Boston, Mass..... | \$1,220,462 65 |
| In Somerville, Mass..... | 35,272 35 |
| In Kansas City..... | 581,839 78 |
| In Kansas..... | 11,800 00 |
| In Arkansas..... | 4,269 00 |
| In Missouri..... | 4,288 75 |
| In Pueblo..... | 40,000 00 |
| In Denver..... | 25,000 00 |
| Totals..... | \$1,922,932 53 |

Schedule C—Loans on Collateral.

| | Par Value. | Market Value. | Amt. Loaned. |
|--|------------|---------------|--------------|
| Kansas City Stock Yards Co. stk..... | \$50,000 | \$80,595 00 | \$50,000 00 |
| Boston N'w. Real Est. Co. stk., | 21,500 | 18,275 00 | 25,000 00 |
| Boston N'w. Real Est. Co. stk., | 23,925 | 20,445 00 | |
| Rutland R.R. Co. 2d m. 5 p.c. bds..... | 1,000 | 950 00 | 10,000 00 |
| C., B. & N. 2d m. 6 p.c., bds.. | 2,000 | 1,995 00 | |
| Duluth & Iron Range 1st m. 5 p.c. bds..... | 1,000 | 1,030 00 | |
| E., T. H. & C. 2d m. 6 p.c. bds., | 1,000 | 1,000 00 | |
| Mil., Lake Shore & West. s.f. 5 p.c. bds..... | 1,000 | 1,130 00 | |
| Westchester Water Works 1st m. 6 p.c. bds..... | 1,000 | 1,000 00 | 100,000 00 |
| Evans., Terre Haute & Chic. inc. 6 p.c. bds..... | 3,000 | 2,760 00 | |
| A., T. & S. Fe. gen. m. 4 p.c. bds..... | 2,000 | 1,592 50 | |
| A., T. & S. Fe. adj. 4 p.c. bds., | 1,000 | 431 25 | 100,000 00 |
| Globe Nat. Bk. of Boston stk., | 20,000 | 16,800 00 | |
| Globe Nat. Bk. of Boston stk., | 16,000 | 13,440 00 | |
| Boston Wharf Co. stk..... | 25,000 | 84,375 00 | |
| Amoskeag Mfg. Co. stk..... | 17,000 | 27,115 00 | |
| Cocheco Mfg. Co. stk..... | 18,000 | 8,460 00 | |
| Mexican Telegraph Co. stk... | 20,400 | 40,800 00 | |
| Kan. City Stock Yards Co. stk., | 16,700 | 22,545 00 | |
| Chi. Junc. Rys. & U. Stk. Yards Co. com. stk..... | 10,000 | 10,050 00 | 100,000 00 |
| Ill. Steel Co. deb. 5 p.c. bds., 1913..... | 35,000 | 28,350 00 | |

| | Par Value. | Market Value. | Amt. Loaned. |
|-----------------------------------|------------|---------------|--------------|
| Chicago & West Michigan stk., | 22,500 | 1,125 00 | 18,000 00 |
| Cent. & So Amer. Telegraph | | | |
| Co. stk..... | 4,000 | 4,760 00 | |
| Lake Erie & West. pref. stk.. | 10,000 | 6,800 00 | |
| Amer. Loan & Trust Co. stk., | 2,000 | 2,805 00 | 25,000 00 |
| Southern Ry. Co. com. stk.. | 10,000 | 925 00 | |
| Gal., Harrisburg & San An- | | | |
| tonio 2d m. 7 p.c. bds | 3,000 | 2,853 75 | |
| Fourth Natl. Bk. of Boston,stk., | 46,700 00 | 56,040 00 | 25,000 00 |
| Atch., Top. & Santa Fe gen. m. | | | |
| 4 p.c. bds..... | 31,000 | 24,683 75 | |
| Atch., Top. & Santa Fe adj. 4 | | | |
| p.c. bds | 17,000 | 7,331 25 | 1,000 00 |
| First Nat. Bk. of Dubuque stk.. | 1,000 | 1,500 00 | |
| Home Ins. Co. of N.Y. stk..... | 2,000 | 280 00 | |
| Fitch. Gas & Elec. Co. stk.... | 5,000 | 7,500 00 | |
| Arlington Mills stk..... | 34,700 | 34,700 00 | 25,000 00 |
| Atch., Top. & Santa Fe gen. m. | | | |
| 4 p.c. bds..... | 10,000 | 7,962 50 | |
| Atch., Top. & Santa Fe adj. 4 | | | |
| p.c bds..... | 5,000 | 2,156 25 | 2,000 00 |
| N. E. Safe Deposit & Trust Co. | | | |
| of Missouri stk..... | 2,000 | 2,600 00 | |
| Union Pacific C. T. 6 p.c. notes, | 25,000 | 25,000 00 | |
| Pennichuck Water Wks. stk... | 1,800 | 2,880 00 | 5,000 00 |
| N. Hamp. Banking Co. stk.... | 2,300 | 2,300 00 | |
| Nashua Trust Co. stk..... | 1,000 | 1,000 00 | |
| Pennichuck Water Wks. stk... | 2,500 | 4,000 00 | |
| Louis., Evans. & St. Louis 1st | | | 235,600 00 |
| m. 6 p.c. bds..... | 100,000 | 100,000 00 | |
| N. Y. & N. E. 1st m. 7 p.c. bds., | 38,000 | 44,650 00 | |
| Burlington & Mo. River R. R. | | | |
| Co. in Neb. 4 p.c. bds..... | 20,000 | 19,600 00 | 50,000 00 |
| Norwich & Worcester pfd. stk., | 30,000 | 58,800 00 | |
| Rensselaer & Saratoga stk.... | 25,000 | 45,250 00 | |
| W. End St. Ry. Co. com. stk... | 50,000 | 64,500 00 | |
| First Nat. Bk. of Dubuque stk.. | 500 | 750 00 | 600 00 |
| Chic., Bur. & Northern 2d m. 6 | | | |
| p.c. bds | 1,000 | 997 50 | |
| New England Trust Co. stk... | 6,000 | 14,040 00 | |
| Bay State Trust Co. stk..... | 2,500 | 3,750 00 | 20,000 00 |
| Old Colony Trust Co. stk.... | 2,500 | 4,625 00 | |
| Col. Fuel & Iron Co. com. stk.. | 10,000 | 2,500 00 | |
| Mer. Nat. Bk. of Indian. stk.... | 5,000 | 6,500 00 | |
| Atch., Top. & Santa Fe gen. m. | | | 25,000 00 |
| 4 p.c. bds..... | 34,000 | 27,072 50 | |
| Atch., Top. & Santa Fe adj. 4 | | | |
| p.c. bds..... | 18,000 | 7,762 50 | |
| Constitution Wharf stk..... | 15,000 | 21,000 00 | 7,000 00 |

| | Par Value. | Market Value. | Amt. Loaned. |
|------------------------------------|------------|---------------|--------------|
| Bos. & Glou. Steam. Co. stk... | 24,000 | 24,000 00 | 20,000 00 |
| Boston & Maine com. stk..... | 20,900 | 34,067 00 | 39,000 00 |
| Upper Coos R. R. Co. stk..... | 10,000 | 12,000 00 | |
| Conn. River R. R. Co. stk.... | 25,000 | 62,500 00 | 50,000 00 |
| Boston & Albany stk..... | 6,200 | 13,020 00 | 17,000 00 |
| Boston & Providence stk..... | 3,100 | 8,153 00 | |
| Met. St. Ry. Co., Kan. C. stk., | 2,500 | 1,500 00 | 1,500 00 |
| Fourth Nat'l Bk. of Boston stk., | 10,000 | 12,000 00 | 9,400 00 |
| Boston & Maine stk..... | 300 | 489 00 | 1,000 00 |
| Chicago, Bur. & Quincy stk... | 1,500 | 1,050 00 | |
| Fre., Elk. & M. V. 6 p.c. bds., | 1,000 | 1,280 00 | |
| Chic. Bur. & Quin., 7 p.c. bds., | 1,000 | 1,150 00 | |
| N. Y. C. & H. R. 5 p.c. bds... | 1,000 | 1,055 00 | |
| West. E. St. Ry. Co., Boston, | | | |
| 4½ p.c. bds..... | 1,000 | 1,040 00 | 6,500 00 |
| Dominion Coal Co. 6 p.c. bds., | 1,000 | 955 00 | |
| Portland, Ore., 5 p.c. bds., 1923, | 2,000 | 2,240 00 | |
| Los Angeles, Cal., 4½ p.c. bds., | | | |
| 1909..... | 650 | 682 50 | |
| Los Angeles, Cal., 4½ p.c. bds., | | | |
| 1913..... | 1,000 | 1,060 00 | |
| Met. St. Ry. Co., Kansas City | | | |
| con. 5 p.c., 1910..... | 19,000 | 17,480 00 | 17,100 00 |
| Met. St. Ry. Co., Kansas City | | | |
| con. 5 p.c., 1910..... | 19,000 | 17,480 00 | 17,100 00 |
| Illinois Steel Co., 5 p.c. bds.. | 41,000 | 33,210 00 | 35,750 00 |
| Chic. & Eastern Ill. pfd. stk... | 10,000 | 10,000 00 | |
| Allegheny 4 p.c. bds., 1925... | 25,000 | 27,220 00 | 50,000 00 |
| Allegheny 4 p.c. bds., 1925-1925, | 25,000 | 26,950 00 | |
| Met. St. Ry. Co., Kansas City | | | |
| 5 p.c. bds..... | 15,000 | 13,800 00 | 13,500 00 |
| Met. St. Ry. Co., Kansas City | | | |
| 5 p.c. bds..... | 15,000 | 13,800 00 | 13,500 00 |
| Rio G. West. 1st m. 4 p.c. bds., | 10,000 | 7,425 00 | 15,000 00 |
| Mex. Cen. con. m. 4 p.c. bds.. | 10,000 | 6,700 00 | |
| Mex. Cen. 1st income bds..... | 5,000 | 800 00 | |
| Pullman Palace Car Co. stk... | 10,000 | 15,100 00 | |
| Chic., Bur. & Quin. 7 p.c. bds., | 25,000 | 28,750 00 | 50,000 00 |
| Chic., Bur. & Quin. stk..... | 50,000 | 35,000 00 | |
| Huntington Avenue Lands stk., | 7,500 | 7,500 00 | 790 57 |
| Chic., Bur. & Quincy stk..... | 2,500 | 1,750 00 | 1,450 00 |
| Atchison, Topeka & Santa Fe | | | |
| gen. m. 4p.c., bds..... | 1,500 | 1,194 38 | 1,600 00 |
| Atchison, Topeka & Santa Fe | | | |
| adj. 4 p.c., bonds..... | 500 | 215 62 | |
| Swift & Co. 6 p.c., bds..... | 1,000 | 965 00 | |
| Third Nat. Bank of Boston stk., | 9,000 | 8,100 00 | 13,000 00 |
| Hingham Water Co. stk..... | 6,000 | 7,500 00 | |
| Huntington Avenue Lands stk., | 10,500 | 10,500 00 | 9,146 17 |

| | Par Value. | Market Value. | Amt. Loaned. |
|---|-------------|----------------|--------------------------------------|
| Westminster Bank of Providence stk | 5,000 | 5,600 00 | 5,000 10 |
| N. E. Safe Deposit & Trust Co. of Missouri stk | 5,000 | 6,500 00 | 4,500 00 |
| Metropolitan St. Ry. Co., Kansas City, stk..... | 50,000 | 30,000 00 | 30,000 ⁷ / ₁₀₀ |
| Colorado F. & I. Co. com. stk., | 40,000 | 10,000 00 | |
| Metropolitan St. Ry. Co., Kansas City, stk..... | 40,000 | 24,000 00 | 45,000 ⁷ / ₁₀₀ |
| Street Ry. & Illuminating properties com. stk. | 100,000 | 32,000 00 | |
| C., B. & Q. stk | 120,000 | 84,000 00 | 100,000 00 |
| Mexican Telegraph Co. stk.... | 11,600 | 23,200 00 | |
| Edison Electric Illuminating Co. N.Y.,stk..... | 10,000 | 10,100 00 | 18,000 00 |
| Chic. Junc. Rys. & U. Stock Yards Co. com. stk..... | 15,000 | 15,075 00 | |
| Boston & Albany stk..... | 12,500 | 26,250 00 | 20,000 00 |
| Chic. Junc. Rys. & U. Stock Yards Co., pfd. stk..... | 21,200 | 22,048 02 | |
| C., B. & Q., stk..... | 7,500 | 5,250 00 | 50,000 00 |
| Milwaukee & Northern 1st m. 6 p.c. bds., 1910..... | 8,000 | 9,360 00 | |
| Milwaukee & Northern 1st m. 6 p.c., bds., 1913..... | 44,000 | 51,040 00 | 14,420 ⁷ / ₁₀₀ |
| Metropolitan St. Ry. Co., Kansas City, 5 p.c. bds | 16,000 | 14,720 00 | |
| Metropolitan St. Ry. Co., Kansas City, 5 p.c. bds | 16,000 | 14,720 00 | 14,420 00 |
| Great Falls Mfg. Co. stk..... | 12,000 | 16,320 00 | 100,000 00 |
| Old Colony Trust Co. stk..... | 15,000 | 27,750 00 | |
| General Electric Co. deb. 5 p.c. bds., 1922..... | 85,000 | 76,500 00 | |
| Totals..... | \$1,945,975 | \$1,978,253 25 | \$1,533,376 74 |

Schedule E. Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|--------------------------------|--------------|--------------|---------------|
| UNITED STATES AND STATE BONDS— | | | |
| United States 4 p.c., 1925.... | \$591,037 50 | \$500,000 00 | \$601,250 00 |
| New Hampshire 6 p.c., 1898, | 500 00 | 500 00 | 512 20 |
| New Hampshire 6 p.c., 1901, | 2,000 00 | 2,000 00 | 2,185 00 |
| New Hampshire 6 p.c., 1902, | 1,000 00 | 1,000 00 | 1,114 00 |
| New Hampshire 6 p.c., 1903, | 500 00 | 500 00 | 567 00 |
| New Hampshire 6 p.c., 1904, | 12,000 00 | 12,000 00 | 13,848 00 |
| New Hampshire 6 p.c., 1905, | 5,000 00 | 5,000 00 | 5,865 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| MUNICIPAL BONDS— | | | |
| Boston, Mass., 4 p.c., 1899... | 738,736 12 | 100,000 00 | 101,150 00 |
| Boston, Mass., 4 p.c., 1900... | | 100,000 00 | 102,230 00 |
| Boston, Mass., 6 p.c., 1903.. | | 75,000 00 | 85,500 00 |
| Boston, Mass., 4½ p.c., 1909, | | 268,000 00 | 298,766 40 |
| Boston, Mass., 4 p.c., 1918.. | | 95,000 00 | 103,778 00 |
| Boston, Mass., 4 p.c., 1918.. | | 5,000 00 | 5,462 00 |
| Boston, Mass., 4 p.c., 1919... | 72,000 00 | 100,000 00 | 109,240 00 |
| Boston, Mass., 4 p.c., 1926... | | 72,000 00 | 80,006 40 |
| Boston, Mass., 4 p.c., 1936... | 200,000 00 | 200,000 00 | 226,000 00 |
| Bos. Sterling Loan 5 p.c., 1899, | 85,070 00 | 87,777 00 | 91,112 52 |
| Lawrence, Mass., 6 p.c., 1900, | 30,210 83 | 32,000 00 | 34,176 00 |
| Lawrence, Mass., 4 p.c., 1923, | 50,000 00 | 50,000 00 | 53,400 00 |
| Lynn, Mass., 5 p.c., 1897.... | 75,000 00 | 75,000 00 | 76,020 00 |
| Lynn, Mass., 5 p.c., 1899.... | 50,000 00 | 50,000 00 | 51,350 00 |
| Lynn, Mass., 5 p.c., 1900.... | 50,000 00 | 50,000 00 | 51,975 00 |
| Lynn, Mass., 5 p.c., 1901.... | 50,000 00 | 50,000 00 | 52,580 00 |
| Cincinnati, O., 7 p.c., 1902.. | 85,000 00 | 85,000 00 | 99,280 00 |
| Worcester, Mass., 5 p.c., 1906, | 85,000 00 | 85,000 00 | 95,676 00 |
| Brookline, Mass., 4 p.c., 1898, | 25,000 00 | 25,000 00 | 25,365 00 |
| Brookline, Mass., 4 p.c., 1907, | 21,000 00 | 21,000 00 | 21,724 50 |
| Brookline, Mass., 4 p.c. 1901, | 20,000 00 | 20,000 00 | 20,240 00 |
| Brookline, Mass., 4 p.c., 1902, | 15,600 00 | 15,600 00 | 15,802 80 |
| Brookline, Mass., 4 p.c., 1912, | 64,000 00 | 64,000 00 | 66,080 00 |
| Brookline, Mass., 4 p.c., 1923, | 120,582 00 | 120,582 00 | 126,852 26 |
| Fitchburg, Mass., 6 p.c., 1905, | 78,485 17 | 80,000 00 | 93,960 00 |
| Springfield, Mass., 7 p.c., 1903, | 126,000 00 | 126,000 00 | 148,932 00 |
| Providence, R. I., 5 p.c., 1900, | 146,403 06 | 157,000 00 | 164,693 00 |
| Norwich, Conn., 7 p.c., 1905, | 50,000 00 | 50,000 00 | 61,725 00 |
| Norwich, Conn., 5 p.c., 1907, | 44,000 00 | 44,000 00 | 49,126 00 |
| Fall River, Mass., 6 p.c., 1900, | 50,000 00 | 50,000 00 | 53,530 00 |
| Fall River, Mass., 6 p.c., 1904, | 1,000 00 | 1,000 00 | 1,154 00 |
| Holyoke, Mass., 6 p.c., 1899, | 5,000 00 | 5,000 00 | 5,338 00 |
| Newton, Mass., 6 p.c., 1905, | 60,000 00 | 60,000 00 | 70,950 00 |
| New Bed., Mass., 5 p.c., 1902, | 5,000 00 | 5,000 00 | 5,671 00 |
| New Bed., Mass., 5 p.c., 1903, | 5,000 00 | 5,000 00 | 5,462 00 |
| Salem, Mass., 5 p.c., 1904... | 10,000 00 | 10,000 00 | 10,910 00 |
| Lewiston, Me., 5 p.c., 1907.. | 100,000 00 | 100,000 00 | 112,620 00 |
| Pawtucket, R. I., 5 p.c., 1898, | 150,000 00 | 150,000 00 | 152,175 00 |
| Kansas City, Mo., 5 p.c., 1901, | 14,000 00 | 14,000 00 | 14,571 20 |
| Kansas City, Mo., 5 p.c., 1905, | 50,000 00 | 50,000 00 | 53,575 00 |
| Kansas City, Mo., 4 p.c., 1910, | 99,808 25 | 100,000 00 | 100,000 00 |
| Lawrence, Kas., 5 p.c., 1916, | 50,000 00 | 50,000 00 | 50,000 00 |
| Lincoln, Neb., 5 p.c., 1906... | 49,583 33 | 50,000 00 | 51,500 00 |
| Indianapolis, Ind., 4 p.c., 1909, | 100,000 00 | 100,000 00 | 102,400 00 |
| St. Paul, Minn., 4½ p.c., 1919, | 100,000 00 | 100,000 00 | 111,300 00 |
| Minneapolis, Minn., 4 p.c., 1917..... | 100,000 00 | 100,000 00 | 103,500 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| Minneapolis, Minn., 4 p.c., 1919..... | 85,000 00 | 85,000 00 | 88,187 50 |
| Sheboygan, Wis., 4½ p.c., 1909..... | 100,000 00 | 100,000 00 | 104,730 00 |
| Helena, Mont., 6 p.c., 1909.. | 50,000 00 | 50,000 00 | 57,110 00 |
| Columbus, O., 5 p.c., 1900... | 28,000 00 | 28,000 00 | 29,232 00 |
| Lowell, Mass., 4 p.c., 1920.. | 50,000 00 | 50,000 00 | 52,110 00 |
| Lowell, Mass., 4 p.c., 1906.. | 19,000 00 | 19,000 00 | 19,437 00 |
| Waltham, Mass., 4 p.c., 1898, | 21,000 00 | 21,000 00 | 21,105 00 |
| Waltham, Mass., 4 p.c., 1899, | 30,000 00 | 30,000 00 | 30,240 00 |
| Waltham, Mass., 4 p.c., 1900, | 24,000 00 | 24,000 00 | 24,288 00 |
| Waltham, Mass., 4 p.c., 1901, | 16,000 00 | 16,000 00 | 16,256 00 |
| Waltham, Mass., 4 p.c., 1901, | 19,000 00 | 19,000 00 | 19,313 50 |
| Manchester, Mass., 4 p.d., 1916, | 120,000 00 | 120,000 00 | 125,220 00 |
| Milwaukee, Wis., 5 p.c., 1897, | 29,000 00 | 29,000 00 | 29,493 00 |
| Milwaukee, Wis., 5 p.c., 1900, | 3,000 00 | 3,000 00 | 3,117 00 |
| Milwaukee, Wis., 5 p.c., 1901, | 5,000 00 | 5,000 00 | 5,246 00 |
| Milwaukee, Wis., 5 p.c., 1902, | 5,000 00 | 5,000 00 | 5,295 00 |
| Seattle, Wash., 5 p.c., 1911.. | 25,000 00 | 25,000 00 | 26,320 00 |
| Omaha, Neb., 5 p.c., 1897... | 19,000 00 | 19,000 00 | 19,104 50 |
| Omaha, Neb., 5 p.c., 1898... | 20,000 00 | 20,000 00 | 20,250 00 |
| Omaha, Neb., 5 p.c., 1899... | 20,000 00 | 20,000 00 | 20,430 00 |
| Omaha, Neb., 5 p.c., 1900... | 23,000 00 | 23,000 00 | 23,575 00 |
| Omaha, Neb., 5 p.c., 1901... | 25,000 00 | 25,000 00 | 25,655 00 |
| Omaha, Neb., 5 p.c., 1907... | 10,000 00 | 10,000 00 | 10,650 00 |
| Marietta, O., 4½ p.c., 1912.. | 49,000 00 | 49,000 00 | 51,793 00 |
| Woburn, Mass., 4 p.c., 1900, | 4,000 00 | 4,000 00 | 4,030 00 |
| Woburn, Mass., 4 p.c., 1910, | 7,000 00 | 7,000 00 | 7,161 00 |
| Woburn, Mass., 4 p.c., 1906, | 8,000 00 | 8,000 00 | 8,172 00 |
| Eden, Me., 4½ p.c., 1897.... | 3,000 00 | 3,000 00 | 3,009 00 |
| Eden, Me., 4½ p.c., 1897.... | 5,000 00 | 5,000 00 | 5,020 00 |
| Eden, Me., 4½ p.c., 1898-1902, | 25,000 00 | 25,000 00 | 25,625 00 |
| Eden, Me., 4½ p.c., 1898-1902, | 35,000 00 | 35,000 00 | 35,875 00 |
| Brockton, Mass., 4 p.c., 1897, | 7,980 00 | 8,000 00 | 8,016 00 |
| Chicago, Ill., 4 p.c., 1913.... | 99,750 00 | 100,000 00 | 103,680 00 |
| Chicago, Ill., 4 p.c., 1914.... | 50,000 00 | 50,000 00 | 51,920 00 |
| Bridgeport, Ct., 4 p.c., 1924.. | 50,000 00 | 50,000 00 | 53,430 00 |
| St. Albans, Vt., 4 p.c., 1897.. | 1,980 00 | 2,000 00 | 2,001 00 |
| St. Albans, Vt., 4 p.c., 1899.. | 1,000 00 | 1,000 00 | 1,004 00 |
| St. Albans, Vt., 4 p.c., 1900.. | 2,000 00 | 2,000 00 | 2,012 00 |
| St. Albans, Vt., 4 p.c., 1901.. | 2,000 00 | 2,000 00 | 2,015 00 |
| St. Albans, Vt., 4 p.c., 1902.. | 2,000 00 | 2,000 00 | 2,018 00 |
| St. Albans, Vt., 4 p.c., 1903.. | 2,000 00 | 2,000 00 | 2,021 00 |
| St. Albans, Vt., 4 p.c., 1904.. | 2,000 00 | 2,000 00 | 2,024 00 |
| St. Albans, Vt., 4 p.c., 1905.. | 2,000 00 | 2,000 00 | 2,027 00 |
| St. Albans, Vt., 4 p.c., 1906.. | 2,000 00 | 2,000 00 | 2,030 00 |
| St. Albans, Vt., 4 p.c., 1907.. | 2,000 00 | 2,000 00 | 2,033 00 |
| St. Albans, Vt., 4 p.c., 1915.. | 1,000 00 | 1,000 00 | 1,026 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| Meredith Village Fire Dist., N. H., 4½ p.c., 1923..... | 10,000 00 | 10,000 00 | 11,163 00 |
| Meredith Village Fire Dist., N. H., 4½ p.c., 1924..... | 10,000 00 | 10,000 00 | 11,188 00 |
| Meredith Village Fire Dist., N. H., 4½ p.c., 1925..... | 10,000 00 | 10,000 00 | 11,212 00 |
| Meredith Village Fire Dist., N. H., 4½ p.c., 1926..... | 5,000 00 | 5,000 00 | 5,617 50 |
| County of Cuyahoga, Ohio, 5 p.c., 1918..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Johnston, R. I., 4 p.c., 1909.. | 25,000 00 | 25,000 00 | 25,510 00 |
| Johnston, R. I., 4 p.c., 1924.. | 30,000 00 | 30,000 00 | 31,029 00 |
| Morrisville, Vt., 4 p.c., 1900, | 5,000 00 | 5,000 00 | 5,025 00 |
| Morrisville, Vt., 4 p.c., 1905, | 10,000 00 | 10,000 00 | 10,137 00 |
| Morrisville, Vt., 4 p.c., 1910, | 10,000 00 | 10,000 00 | 10,204 00 |
| Morrisville, Vt., 4 p.c., 1915, | 10,000 00 | 10,000 00 | 10,260 00 |
| Morrisville, Vt., 4 p.c., 1920, | 10,000 00 | 10,000 00 | 10,305 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1900..... | 5,000 00 | 5,000 00 | 5,028 90 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1901..... | 2,000 00 | 2,000 00 | 2,015 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1903..... | 1,000 00 | 1,000 00 | 1,010 60 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1904..... | 2,000 00 | 2,000 00 | 2,025 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1907..... | 1,000 00 | 1,000 00 | 1,016 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1908..... | 2,000 00 | 2,000 00 | 2,035 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1909..... | 2,000 00 | 2,000 00 | 2,038 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1910..... | 2,000 00 | 2,000 00 | 2,041 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1911..... | 1,000 00 | 1,000 00 | 1,021 60 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1912..... | 2,000 00 | 2,000 00 | 2,045 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1913..... | 2,000 00 | 2,000 00 | 2,048 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1914..... | 1,000 00 | 1,000 00 | 1,025 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1915..... | 2,000 00 | 2,000 00 | 2,052 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1916..... | 2,500 00 | 2,500 00 | 2,567 50 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1917..... | 2,000 00 | 2,000 00 | 2,056 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1918..... | 3,000 00 | 3,000 00 | 3,087 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1919..... | 1,000 00 | 1,000 00 | 1,030 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1920..... | 500 00 | 500 00 | 515 25 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1921..... | 4,000 00 | 4,000 00 | 4,125 20 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1922 | 500 00 | 500 00 | 516 00 |
| Lancaster, N. H., Fire Pre- cinct, 4 p.c., 1924..... | 1,600 00 | 1,600 00 | 1,653 60 |
| Milton, Mass., 4 p.c., 1897-1903, | 14,000 00 | 14,000 00 | 14,182 00 |
| Milton, Mass., 4 p.c., 1899-1905, | 10,500 00 | 10,500 00 | 10,760 40 |
| Wayne co., Mich., 4 p.c., 1910, | 50,000 00 | 50,000 00 | 51,050 00 |
| Willimantic, Ct., 4 p.c., 1925, | 80,000 00 | 80,000 00 | 84,240 00 |
| Quincy, Mass., 4 p.c., 1897- 1905..... | 9,000 00 | 9,000 00 | 9,162 00 |
| Quincy, Mass., 4 p.c., 1897- 1904..... | 4,000 00 | 4,000 00 | 4,060 00 |
| RAILROAD BONDS— | | | |
| Chic., Bur. & Quincy 5 p.c., 1903..... | 25,000 00 | 25,000 00 | 25,250 00 |
| Eastern 6 p.c., 1906 | 275,000 00 | 275,000 00 | 325,875 00 |
| Phil., Wil. & Balt. 6 p.c., 1900, | 45,871 67 | 50,000 00 | 51,000 00 |
| Phil., Wil. & Balt. 5 p.c., 1910, | 118,000 00 | 118,000 00 | 125,080 00 |
| Phil., Wil. & Balt. 4 p.c., 1917, | 30,000 00 | 30,000 00 | 30,000 00 |
| N. H. & Derby 7 p.c., 1900.. | 14,250 00 | 15,000 00 | 15,750 00 |
| Chi. & E. Ill. 5 p.c., 1937.... | 187,050 00 | 190,000 00 | 190,000 00 |
| Fremont, Elkhorn & Missouri Valley 6 p.c., 1933..... | 50,000 00 | 50,000 00 | 64,000 00 |
| Maine Cent. 5 p.c., 1923..... | 35,240 00 | 37,000 00 | 44,030 00 |
| Maine Cent. 4½ p.c., 1917... | 80,163 75 | 82,000 00 | 88,765 00 |
| O., C. F. & St. P. 5 p.c., 1909, | 50,000 00 | 50,000 00 | 55,000 00 |
| D. & M. 5 p.c., 1911..... | 50,000 00 | 50,000 00 | 54,500 00 |
| Del. & Chesa. 4 p.c., 1912... | 108,531 25 | 110,000 00 | 110,000 00 |
| P., C. & T. 6 p.c., 1922..... | 50,000 00 | 50,000 00 | 55,000 00 |
| C., M. & St. P. 5 p.c., 1921.. | 50,000 00 | 50,000 00 | 57,500 00 |
| C., M. & St. P. 5 p.c., 1921.. | 48,942 50 | 50,000 00 | 57,500 00 |
| Mich. Central 6 p.c., 1909.... | 100,000 00 | 100,000 00 | 113,000 00 |
| Mich. Central 4 p.c., 1940.... | 98,500 00 | 100,000 00 | 102,000 00 |
| No. Illinois 5 p.c., 1910..... | 100,000 00 | 100,000 00 | 106,000 00 |
| Chic. & N. W. 5 p.c., 1909... | 20,000 00 | 20,000 00 | 21,200 00 |
| Chic. & N. W. 5 p.c., 1933... | 30,000 00 | 30,000 00 | 33,300 00 |
| Kan. City, Clinton & Spring- field 5 p.c., 1925..... | 41,600 00 | 50,000 00 | 30,000 00 |
| Union Pacific 5 p.c., 1915.... | 100,000 00 | 100,000 00 | 85,000 00 |
| Bur. & Mo. River in Neb. 4 p.c., 1910..... | 121,066 25 | 127,000 00 | 124,460 00 |
| St. Jo. & G. ls. 6 p.c., 1925.. | 38,240 00 | 50,000 00 | 25,000 00 |

| | Cost Value. | Par Value. | Market Value |
|---------------------------------|-------------|------------|--------------|
| Corrigan Con. St. 5 p.c., 1916, | 100,000 00 | 100,000 00 | 100,000 00 |
| St. L. Cable & W. 6 p.c., 1914, | 50,000 00 | 50,000 00 | 54,000 00 |
| Spokane & Palouse 5 p.c., | | | |
| 1936..... | 21,920 00 | 25,000 00 | 21,000 00 |
| Helena & Red Mountain 6 | | | |
| p.c., 1937..... | 28,160 00 | 50,000 00 | 15,000 00 |
| Kan. City Cable 5 p.c., 1897, | 99,500 00 | 100,000 00 | 100,000 00 |
| Dak. & G. S. 5 p.c., 1916.... | 100,000 00 | 100,000 00 | 109,000 00 |
| Des M. & Ft. D. 4 p.c., 1905, | 21,700 00 | 25,000 00 | 20,750 00 |
| Housatonic 5 p.c., 1937..... | 100,000 00 | 100,000 00 | 123,000 00 |
| Duluth & I. R. 5 p.c., 1937... | 47,500 00 | 50,000 00 | 51,500 00 |
| C., R. I. & P. 5 p.c., 1934.... | 100,000 00 | 100,000 00 | 104,500 00 |
| Fitchburg 5 p.c., 1908..... | 50,000 00 | 50,000 00 | 54,000 00 |
| Fitchburg 5 p.c., 1903..... | 100,000 00 | 100,000 00 | 104,750 00 |
| Fitchburg 5 p.c., 1903 | 80,000 00 | 80,000 00 | 83,800 00 |
| B. & O. 5 p.c., 1988..... | 50,000 00 | 50,000 00 | 51,500 00 |
| G. R., L. & D. 5 p.c., 1927.. | 22,950 00 | 30,000 00 | 15,000 00 |
| Grand Avenue 5 p.c., 1908.. | 95,500 00 | 100,000 00 | 97,000 00 |
| Ore. Short Line 6 p.c., 1922, | 50,000 00 | 50,000 00 | 56,250 00 |
| L., E. & St. L. 6 p.c., 1926.. | 100,000 00 | 100,000 00 | 100,000 00 |
| E., T. H. & C. 6 p.c., 1900... | 10,000 00 | 10,000 00 | 10,000 00 |
| Boston & Prov. 4 p.c., 1918.. | 125,000 00 | 125,000 00 | 128,750 00 |
| Boston & Maine 4 p.c., 1937, | 150,000 00 | 150,000 00 | 157,500 00 |
| Boston & Maine 4 p.c., 1942, | 25,000 00 | 25,000 00 | 25,625 00 |
| Denver City 5 p.c., 1922.... | 86,000 00 | 100,000 00 | 50,000 00 |
| Met. Street 5 p.c., 1909..... | 192,000 00 | 200,000 00 | 194,000 00 |
| Pennsylvania 4 p.c., 1914.... | 150,000 00 | 150,000 00 | 163,500 00 |
| Kan. Equip. Co. 5 p.c., 1905, | 25,000 00 | 25,000 00 | 20,000 00 |
| Portland Union Ry. Station | | | |
| Co. 4 p.c., 1927 | 25,000 00 | 25,000 00 | 25,500 00 |
| Portland Union Ry. Station | | | |
| Co. 4 p.c., 1929..... | 25,000 00 | 25,000 00 | 25,500 00 |
| Atchison, Topeka & Santa | | | |
| Fe Co., g. m. 4 p.c., 1995., | 220,000 00 | 275,000 00 | 218,968 75 |
| Atchison, Topeka & Santa | | | |
| Fe Co., adj. 4 p.c., 1995... | 59,580 00 | 146,000 00 | 62,962 50 |
| Omaha Street 5 p.c., 1914... | 98,500 00 | 100,000 00 | 98,000 00 |
| St. L. & Suburban 5 p.c., 1921, | 15,352 00 | 23,400 00 | 14,040 00 |
| N. Y. C. & H. R. 5 p.c., 1904, | 100,000 00 | 100,000 00 | 105,500 00 |
| Rio Grande West. 4 p.c., 1939, | 23,700 00 | 30,000 00 | 22,350 00 |
| Cincinnati, Dayton & Ironton | | | |
| 5 p.c., 1941 | 47,750 00 | 50,000 00 | 53,000 00 |
| Clev., Cin., Chic. & St. Louis | | | |
| 4 p.c., 1940..... | 91,000 00 | 100,000 00 | 80,000 00 |
| Chic. & W. M. 5 p.c., 1921... | 38,927 50 | 50,000 00 | 21,500 00 |
| C. & W. M. scrip 5 p.c., 1904, | 312 50 | 625 00 | 287 50 |
| C. & W. M. scrip 5 p.c., 1905, | 312 50 | 625 00 | 287 50 |
| C. & W. M. scrip 5 p.c., 1905, | 312 50 | 625 00 | 287 50 |
| C. & W. M. scrip 5 p.c., 1906, | 312 50 | 625 00 | 287 50 |

| | Cost Value. | Par Value. | Market Value. |
|---|---------------------------------------|---------------------------------------|---------------------------------------|
| C. & W. M. scrip 5 p.c., 1906, Brookline & Pepperell 5 p.c., 1911..... | 312 50 49,000 00 | 625 00 49,000 00 | 287 50 52,430 00 |
| Pitts. Cin., Chic. & St. Louis 4½ p.c., 1940..... | 50,000 00 | 50,000 00 | 54,375 00 |
| Sturgis, Goshen & St. Louis 3 p.c., 1989..... | 36,250 00 | 50,000 00 | 37,500 00 |
| Globe street 5 p.c., 1912.... | 100,000 00 | 100,000 00 | 100,000 00 |
| Con. & Mont. 4 p.c., 1920... | 299,250 00 | 300,000 00 | 315,000 00 |
| N. Y., N. H. & H. 4 p.c., 1908, Old Colony 4 p.c., 1938..... | 11,500 00 125,000 00 | 11,500 00 125,000 00 | 15 755 00 135,000 00 |
| Conn. River 4 p.c., 1903..... | 60,000 00 | 60,000 00 | 60,000 00 |
| Worcester Con. St. 5 p.c., 1914, Boston Ter. Co. 3½ p.c., 1898, C., B. & N., 5 p.c., 1926.... | 48,500 00 100,000 00 100,000 00 | 50,000 00 100,000 00 100,000 00 | 49,000 00 100,000 00 105,000 00 |
| RAILROAD STOCKS— | | | |
| Boston & Albany..... | 159,450 00 | 106,300 00 | 223,230 00 |
| Boston & Providence..... | 45,000 00 | 30,000 00 | 78,900 00 |
| Chic. Bur. & Quincy..... | 137,732 77 | 137,800 00 | 96,460 00 |
| Conn. & Passumpsic Rivers.. | 80,000 00 | 80,000 00 | 116,800 00 |
| Fitchburg pfd..... | 82,225 75 | 90,000 00 | 82,800 00 |
| N. Y., N. H. & Hartford.... | 39,350 00 | 28,100 00 | 49,877 50 |
| Norwich & Worcester pfd... | 127,500 00 | 85,000 00 | 166,600 00 |
| Northern..... | 10,000 00 | 10,000 00 | 15,375 00 |
| Chicago & Alton com..... | 30,000 00 | 30,000 00 | 48,000 00 |
| Eastern, in New Hampshire, Portland, Saco & Ports.... | 11,775 00 20,000 00 | 15,700 00 20,000 00 | 14,287 00 28,600 00 |
| Boston & Lowell..... | 30,000 00 | 20,000 00 | 42,000 00 |
| Metropolitan St. Kas. City.. | 109,500 00 | 112,000 00 | 67,200 00 |
| West End Street pfd..... | 37,500 00 | 25,000 00 | 42,500 00 |
| Denver city pfd..... | 1,000 00 | 6,000 00 | 1,000 00 |
| BANK STOCKS— | | | |
| Atlantic National..... | 7,101 00 | 7,200 00 | 7,776 00 |
| Bay State Nat., Lawrence.... | 7,500 00 | 7,500 00 | 12,000 00 |
| Boston National..... | 33,300 00 | 33,300 00 | 29,387 50 |
| Continental National..... | 10,000 00 | 10,000 00 | 10,000 00 |
| First National, Cambridge... | 7,500 00 | 5,000 00 | 8,750 00 |
| Massachusetts National. | 5,200 00 | 5,200 00 | 4,186 00 |
| Merchants National..... | 13,650 00 | 9,100 00 | 14,014 00 |
| National City, Lynn..... | 16,050 00 | 10,700 00 | 18,725 00 |
| National Revere..... | 15,000 00 | 15,000 00 | 12,075 00 |
| National Hide & Leather.... | 14,000 00 | 14,000 00 | 15,172 50 |
| National Eagle..... | 24,000 00 | 24,000 00 | 17,880 00 |
| Tremont National..... | 15,951 25 | 16,000 00 | 13,120 00 |
| National Webster..... | 13,400 00 | 13,400 00 | 13,433 50 |
| State National..... | 10,273 10 | 12,000 00 | 12,990 00 |
| Third National..... | 140,000 00 | 140,000 00 | 126,000 00 |
| Globe National..... | 50,000 00 | 50,000 00 | 42,000 00 |
| Nicollet Nat., Minneapolis... | 40,000 00 | 40,000 00 | 34,000 00 |

276 NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY.

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| Boston National, Seattle..... | 15,000 00 | 15,000 00 | 13,500 00 |
| Winthrop National..... | 15,000 00 | 15,000 00 | 19,650 00 |
| TRUST COMPANIES— | | | |
| Bos. Safe Deposit & Tr. Co.. | 93,750 00 | 62,500 00 | 125,000 00 |
| American Loan & Tr. Co.... | 20,000 00 | 20,000 0 | 28,050 00 |
| New England Safe Deposit & Tr. Co. of Mo..... | 36,930 57 | 39,000 00 | 50,700 00 |
| N.E. Safe Deposit & Tr. Co.. | 24,300 00 | 24,300 00 | 24,300 00 |
| Mercantile Loan & Tr. Co... | 25,000 00 | 25,000 00 | 25,000 00 |
| State St. Safe Dep. & Tr. Co.. | 7,000 00 | 7,000 00 | 7,192 50 |
| Mattapan Deposit & Tr. Co.. | 10,000 00 | 10,000 00 | 11,000 00 |
| MISCELLANEOUS— | | | |
| Dwight Mfg. Co. stk | 5,000 00 | 5,000 00 | 4,675 00 |
| Mass. Cotton Mills stk | 5,000 00 | 5,000 00 | 5,200 00 |
| Mass. Title Ins. Co. stk | 12,000 00 | 12,000 00 | 6,000 00 |
| Land Title Guarantee Co., Kansas City, stk..... | 4,851 40 | 49,050 00 | 12,262 50 |
| Bos. N. W. Real Es. Co. stk. | 50,000 00 | 50,000 00 | 42,500 00 |
| Bos. N. W. Real Es. Co. stk. | 27,500 00 | 27,500 00 | 23,500 00 |
| Bos. Ground Rent Trust stk. | 50,000 00 | 50,000 00 | 50,000 00 |
| Denver Con. Gas Co. stk ... | 7,000 00 | 12,500 00 | 7,500 00 |
| Mass. Fireproof Storage and Warehouse Co. stk | 16,000 00 | 16,000 00 | 16,000 00 |
| St. Paul Chamber of Com- merce 5 p.c. bds., 1914.... | 48,750 00 | 50,000 00 | 50,000 00 |
| Minneapolis Gas Light Co. 6 p.c. bds., 1902..... | 50,000 00 | 50,000 00 | 51,500 00 |
| Brookline Gas Light Co. 5 p.c. bds., 1911.... | 50,000 00 | 50,000 00 | 50,625 00 |
| Denver Consolidated Gas Co. 6 p.c. bds., 1911..... | 43,000 00 | 50,000 00 | 50,000 00 |
| Troy Gas Co. 5 p.c.bds., 1939, | 25,000 00 | 25,000 00 | 26,750 00 |
| Worcester Electric Light Co. 5 p.c. bds., 1912..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Chelsea Gas Light Co. 5 p.c. bds., 1912..... | 100,000 00 | 100,000 00 | 100,000 00 |
| Algonquin Club, Boston, 5 p.c. bds., 1912..... | 24,000 00 | 24,000 00 | 24,000 00 |
| NOTES— | | | |
| Jamaica Plain Gas Light Co. 4½ p.c., 1897..... | 20,000 00 | 20,000 00 | 20,000 00 |
| Norwich & Worcester R. R. Co., 5½ p.c., 1897 | 100,000 00 | 100,000 00 | 100,000 00 |
| Norwich & Worcester R. R. Co. 4½ p.c., 1897..... | 30,000 00 | 30,000 00 | 30,000 00 |
| N. Y., N. H. & Hartford R.R. Co. 4¼ p.c., 1897..... | 300,000 00 | 300,000 00 | 300,000 00 |
| Pittsfield, Mass., disc. 5½ p.c., 1897..... | 25,000 00 | 25,000 00 | 25,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|------------------------------|-----------------|-----------------|-----------------|
| Charlestown Gas & Electric | | | |
| Co. 5 p.c., 1897..... | 25,000 00 | 25,000 00 | 25,000 00 |
| Rockingham, Vt., disc. 4½ | | | |
| p.c., 1897,..... | 20,000 00 | 20,000 00 | 20,000 00 |
| New Bedford, Mass., disc. 5 | | | |
| p.c., 1897,..... | 25,000 00 | 25,000 00 | 25,000 00 |
| Maine Central R.R. Co. disc. | | | |
| 5 p.c., 1897..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Totals..... | \$13,673,424 52 | \$13,800,734 00 | \$14,390,060 18 |

NEW YORK LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, 1845.

JOHN A. MCCALL, *President.*CHARLES C. WHITNEY, *Secretary.*

I. CAPITAL.

No Capital stock.

Amount of net or ledger assets December 31, 1895.....\$164,144,305 24

II. INCOME DURING THE YEAR.

| | |
|--|-----------------|
| Cash received for premiums on new policies, without deductions for commissions or other expenses..... | \$4,414,670 28 |
| Cash received for renewal premiums, without deductions for commissions or other expenses, | 24,804,458 82 |
| From dividends applied to pay running premiums..... | 333,368 45 |
| From dividends applied to purchase paid-up additions and annuities..... | 354,950 73 |
| From surrender values applied to pay running premiums..... | 30,013 00 |
| Consideration received for annuities other than matured installment policies..... | 1,263,324 78 |
| Total | \$31,200,786 06 |
| Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$16,687.80; renewals, \$46,022.62..... | 62,710 42 |
| Total premium income..... | \$31,138,075 64 |
| Cash received for interest upon mortgage loans, | 1,738,975 21 |
| For interest on bonds owned, and dividends on stock..... | 5,019,125 52 |
| For interest on premium notes, loans or liens.. | 285,993 00 |
| For interest on other debts due the Company.. | 236,768 65 |

| | |
|--|------------------|
| For rents for use of Company's property, including \$100,000.00 for Company's own home office occupancy..... | 702,619 98 |
| Deposits on account of registered bond policies, | 18,000 00 |
| Total income..... | \$39,139,558 00 |
| Total... .. | \$203,283,863 24 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|-----------------|
| Cash paid for death claims, \$9,351,- 968.15 ; additions, \$141,256.08, \$9,493,224 23 | |
| Cash paid for matured endowments, \$2,338.013.46 ; additions, \$92,867.65..... | 2,430,881 11 |
| Total..... | \$11,924,105 34 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | 30,717 83 |
| Net amount actually paid for losses and matured endowments | \$11,893,387 51 |
| Cash paid to annuitants | 1,417,377 99 |
| Cash dividends paid policyholders | 1,476,949 64 |
| Cash dividends applied to pay running premiums..... | 333,368 45 |
| Cash dividends applied to purchase paid-up additions and annuities..... | 354,950 73 |
| Surrender values paid in cash..... | 1,342,766 58 |
| Surrender values applied to pay running premiums..... | 30,013 00 |
| Reserve value paid on matured deferred dividend policies (only the profits on such are included in dividends)..... | 1,622,365 00 |
| Installments paid on trust policies and registered bond policies..... | 12,441 76 |
| Total paid policyholders..... | \$18,483,620 66 |
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$2,726,228.98 ; renewals, \$1,464,963.20..... | 4,191,192 18 |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 856,448 67 |
| For medical examiners' fees, \$292,820.89 ; inspection of risks, \$79,986.78..... | 372,807 67 |
| For salaries and all other compensation of officers and home office employees..... | 577,921 05 |
| For taxes on new premiums, \$35,140.25 ; on renewals, \$164,320.93..... | 199,461 18 |

| | |
|--|------------------------|
| For taxes on reserves, \$13,483.64; on investments other than real estate, \$9,929.93..... | 23,413 57 |
| For taxes on real estate..... | 144,473 09 |
| For insurance department fees and agents' licenses, \$19,726.08; municipal and State licenses, \$41,721 70..... | 61,447 78 |
| For rent, including \$100,000 for Company's home office occupancy..... | 269,644 71 |
| For advertising, \$157,459.79; printing and stationery, \$193,663.68; postage and exchange, \$115,775.35..... | 466,898 82 |
| For repairs and expenses (other than taxes) on real estate..... | 162,807 85 |
| For legal expenses | 177,703 44 |
| All other items, viz.: Express, cartage, etc., \$16,816.66; equipment account, coal, water, gas, furniture, fixtures, supplies and insurance, \$267,215.98; telegrams and telephone, \$25,984.75; traveling expenses, \$101,097.37.. | 411,114 76 |
| Charged off, on real estate account..... | 803,959 78 |
| Total miscellaneous expenses, \$8,719,294.55..... | |
| Total disbursements..... | <u>\$27,202,915 21</u> |
| Balance..... | \$176,080,948 03 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|-------------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$16,852,400 00 |
| Loans on mortgage (first liens) of real estate... | 37,509,910 21 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C..... | 984,200 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 5,972,778 69 |
| Premium notes, loans, or liens on policies in force..... | 1,023,613 28 |
| Cost of bonds owned, excluding interest, \$103,865,862.82; stocks, \$3,704,729.79; as per Schedule E..... | 107,570,592 61 |
| Cash in Company's office..... | 7,839 14 |
| Cash deposited in banks..... | 5,393,160 00 |
| Due from agents..... | <u>766,454 10</u> |
| Total net or ledger assets, as per balance above.... | \$176,080,948 03 |

OTHER ASSETS.

| | |
|---|--------------|
| Interest due and accrued on mortgages..... | \$428,514 83 |
| Interest due and accrued on bonds..... | 784,800 83 |
| Interest due and accrued on collateral loans... | 18,488 18 |

| | | |
|---|------------|--------------|
| Interest due and accrued on policies, loans, or liens..... | 148,930 01 | |
| Rents due and accrued on Company's property or lease..... | 41,994 51 | |
| Total interest..... | | 1,422,728 36 |
| Market value of bonds and stocks over cost, as per Sched- ule E..... | | 5,876,275 18 |

| | New Business. | Renewals. |
|---|----------------|------------------|
| Gross premiums due and unre- ported on policies in force December 31, 1896..... | \$789,485 00 | \$2,718,293 15 |
| Gross deferred premiums on policies in force December 31, 1896..... | 409,348 00 | 1,975,922 00 |
| Totals..... | \$1,198,833 00 | \$4,694,215 15 |
| Deduct cost of collection, 65 per cent. on "new" and 5 per cent. on "renewals"..... | 779,241 45 | 234,710 76 |
| Totals..... | \$419,591 55 | \$4,459,504 39 |
| Net amount of uncollected and deferred premiums..... | | 4,879,095 94 |
| Total assets, as per the books of the Company.... | | \$188,259,047 51 |

ITEM NOT ADMITTED.

| | |
|------------------------------|------------------|
| Amounts due from agents..... | \$766,454 10 |
| Total admitted assets..... | \$187,492,593 41 |

V. LIABILITIES.

| | |
|--|------------------|
| Net present value of all the outstanding poli- cies in force on the 31st day of December, 1896, computed by the New York State In- surance Department according to the Actuaries' Table of Mortality, with four per cent. interest..... | \$142,403,082 00 |
| Same for reversionary additions..... | 3,309,963 00 |
| Same for annuities..... | 12,618,785 00 |
| Total..... | \$158,331,830 00 |
| Deduct net value of risks of this Company reinsured in other solvent companies.... | 215,892 00 |
| Net reinsurance and reserve..... | \$158,115,938 00 |
| Claims for matured endowments due and unpaid..... | \$119,939 61 |
| Claims for death losses and matured en- dowments in process of adjustment or adjusted and not due..... | 363,692 42 |
| Claims for death losses which have been re- ported and no proofs received..... | 876,037 32 |

| | | |
|--|-----------------|------------------|
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed..... | 57,000 00 | |
| Amounts due and unpaid on annuity claims, | 95,575 71 | |
| Total policy claims..... | | 1,512,245 06 |
| Amount of trust funds held by the Company..... | | 190,387 38 |
| Amount of all unpaid dividends of surplus or other description of profits due policyholders..... | | 90,981 61 |
| Premiums paid in advance..... | | 188,816 61 |
| Extra reserve voluntarily held by the Company for all contingencies..... | | 712,227 77 |
| Liabilities on policyholders' account..... | | \$160,810,596 43 |
| Gross divisible surplus..... | | 26,681,996 98 |
| Total liabilities..... | | 187,492,593 41 |
| Surplus accumulated on deferred dividend policies, apportioned or not..... | \$20,409,357 00 | |
| Surplus accumulated on all other policies..... | 6,272,639 98 | |
| | | \$26,681,996 98 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

[Annuity bonds not included.]

| | Number. | Amount. |
|-----------------------------|---------|---------------|
| Whole life policies..... | 217,935 | \$596,344,731 |
| Endowment policies..... | 62,464 | 180,545,324 |
| All other policies..... | 5,790 | 39,991,771 |
| Reversionary additions..... | .... | 4,491,716 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|---------------|
| Whole life policies..... | 51,252 | \$111,183,417 |
| Endowment policies..... | 13,796 | 29,839,403 |
| All other policies..... | 388 | 7,703,673 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | 507 | \$1,456,500 |
| Endowment policies..... | 118 | 291,500 |
| All other policies..... | 27 | 82,500 |

Additions by Dividends.

| | Number. | Amount. |
|---|---------|---------------|
| Reversionary additions..... | .... | \$417,378 |
| Total number and amount..... | 352,277 | \$972,347,913 |
| Deduct policies ceased to be in force..... | 43,770 | 126,242,665 |
| Total policies in force at the end of the year, 308,507 | | \$846,105,248 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|---------------|
| By death..... | 2,964 | \$9,578,242 |
| By maturity (end.)..... | 826 | 2,435,111 |
| By expiry (term)..... | 520 | 3,381,775 |
| By surrender..... | 5,217 | 15,823,322 |
| By lapse..... | 23,422 | 54,211,211 |
| By change and decrease..... | 10,821 | 10,593,885 |
| By not taken..... | .... | 30,219,119 |
| Total terminated..... | 43,770 | \$126,242,665 |

Annuity Bonds.

| | Number. | Yearly Payments |
|---------------------------------------|---------|-----------------|
| Bonds in force December 31, 1896..... | 8,786 | \$1,642,174 42 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Number and amount of policies in force in Connecticut December 31, 1895..... | 3,858 | *\$7,827,239 00 |
| Number and amount of policies issued during the year, | 445 | 801,311 00 |
| Totals | 4,303 | \$8,628,550 00 |
| Deduct number and amount ceased to be in force.... | 324 | 647,493 00 |
| Total number and amt. in force Dec. 31, 1896, | 3,979 | \$7,981,057 00 |
| | Number. | Amount. |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 5 | \$4,027 00 |
| Number and amount of losses and claims on policies incurred during the year..... | 69 | 180,591 70 |
| Totals | 74 | \$184,618 70 |
| Number and amount of losses and claims on policies paid during the year..... | 74 | \$184,618 70 |
| Premiums collected during the year, in cash and notes, | .... | 293,003 34 |

*Return Premiums, additions included.

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|---|--------------|----------------|
| On hand December 31st of previous year..... | \$879,590 04 | |
| Received during the year on old policies..... | 378,011 65 | |
| Total..... | | \$1,257,601 69 |
| Deductions during the year, as follows : | | |
| Used in the payment of losses and claims.... | \$32,638 84 | |
| Used in the purchase of surrendered policies, | 89,034 88 | |
| Voided by lapse..... | Nothing. | |
| Used in payment of dividends to policyhold- | | |
| ers | 377 11 | |
| Redeemed by maker in cash..... | 111,937 58 | |
| Total reduction of premium note account..... | | 233,988 41 |
| Balance, note assets at end of the year..... | | \$1,023,613 28 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of *Actuaries mortality and 4 per cent. interest.*)

CREDITS.

| | | |
|--|-----------------|-----------------|
| Surplus beginning of said year..... | \$24,038,677 89 | |
| Loading earned on premiums of insurance and annuity | 8,052,329 56 | |
| Interest, rents, etc., earned (including changes | | |
| in accrued and unpaid)..... | \$8,103,374 22 | |
| Balance of profit and loss items (including | | |
| changes in market values and unadmitted | | |
| assets)..... | 619,560 23 | 8,722,934 45 |
| Cost of insurance (less same on annuities)..... | | 7,403,838 77 |
| Reserves (full tabular) released by surrender and lapse (ad- | | |
| justed with changes and restorations)..... | 5,619,492 82 | |
| Total credits..... | | \$53,837,273 49 |

DEBITS.

| | | |
|--|----------------|-----------------|
| EXPENSES— <i>Insurance</i> (including change in cost | | |
| of collecting unpaid and deferred premiums, | | |
| and in liability for unpaid bills, accounts, etc.) | \$7,170,049 98 | |
| <i>Mortality</i> (medical inspection expenses, | | |
| and settlement of claims)..... | 372,807 67 | |
| <i>Investment</i> (including stock dividends, real | | |
| estate taxes and expenses)..... | 404,680 94 | 7,947,538 59 |
| Interest required to maintain reserve..... | | 6,209,587 65 |
| Death losses incurred..... | 9,578,242 00 | |
| Less reserve and compromises on same, and re- | | |
| serve released by death of annuitants..... | 3,097,294 00 | 6,480,948 00 |
| Surrender and lapse values allowed (including notes can- | | |
| celed over restored, net unpaid and deferred premiums en- | | |
| tering into item 4, and change in liability for policies enti- | | |
| tled to surrender value) | 4,391,288 58 | |
| Dividends to policyholders (including tontine or deferred div- | | |
| idends used over reserves, and change in liability for div- | | |
| idends due and unpaid)..... | 2,125,913 69 | |
| Surplus at end of said year..... | | 26,681,996 98 |
| Total debits..... | | \$53,837,273 49 |

VIII. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

| | Number of Policies. | Amount Assured. | Prémiums Thereon. |
|----------------------------------|---------------------|-----------------|-------------------|
| Europe..... | 39,540 | \$129,573,320 | \$5,647,037 42 |
| Asia..... | 3,055 | 6,148,993 | 416,052 05 |
| Africa..... | 437 | 2,249,601 | 106,040 10 |
| Australasia..... | 2,932 | 8,426,136 | 473,070 39 |
| South America..... | 13,839 | 67,333,639 | 3,240,514 71 |
| Central America..... | 599 | 2,743,446 | 147,036 36 |
| West Indies..... | 1,883 | 6,208 434 | 297,419 45 |
| Mexico..... | 1,060 | 2,955,041 | 132,976 32 |
| Other countries and islands..... | 271 | 1,667,564 | 70,214 17 |
| Totals..... | 63,616 | \$227,306,174 | \$10,530,360 97 |

Schedule A. Real Estate owned by the Company.

| | |
|--|-----------------|
| In New York City..... | \$3,855,000 00 |
| Company's office, Broadway, Leonard and Elm Streets, and Catharine Lane..... | 4,750,000 00 |
| Elsewhere in New York State..... | 47,500 00 |
| In New Jersey..... | 246,000 00 |
| Detroit, Michigan..... | 53,000 00 |
| Omaha, Nebraska..... | 950,000 00 |
| Minneapolis, Minnesota..... | 1,189,000 00 |
| St. Paul, Minnesota..... | 891,000 00 |
| Kansas City, Missouri..... | 1,775,000 00 |
| Kansas City, Kan as..... | 46,000 00 |
| Paris, France..... | 750,000 00 |
| Berlin, Prussia..... | 425,000 00 |
| Vienna, Austria..... | 375,000 00 |
| Amsterdam, Holland..... | 200,000 00 |
| Budapest, Hungary..... | 630,000 00 |
| Montreal, Canada..... | 475,000 00 |
| Belgrade, Servia..... | 50,000 00 |
| Buenos Ayres, Argentine Republic..... | 144,900 00 |
| Total book value..... | \$16,852,400 00 |

Schedule C. Loans on Collateral.

| | Par Value. | Mar. Val. | Amt. Loaned. |
|---|------------|-----------|--------------|
| L. S. & M. S. R. R. 2d m. bds..... | \$10,000 | \$11,800 | \$10,000 |
| First National Bank, Macon, Ga., stk., | 40,000 | 50,000 | 40,000 |
| Jeff., M., & I. R. R. 1st m. 7 p.c. bds., | 4,000 | 4,480 | 3,700 |
| Chicago & Alton R. R. common stk.. | 32,700 | 52,320 | 36,978 |
| Brooklyn City R. R. stk., \$10 each.... | 10,000 | 17,200 | } 30,000 |
| People's Trust Co., Brooklyn, stk.... | 9,400 | 18,800 | |
| Hamilton Trust Co., Brooklyn, stk.... | 1,500 | 3,000 | |
| Chicago & Alton R. R. common stk.. | 12,300 | 19,680 | 14,022 |
| Am. Surety Co., N.Y., stk., \$50 each.. | 30,000 | 54,000 | 45,000 |

| | Par Val. | Market Val. | Amt. Loaned. |
|---|-------------|-------------|--------------|
| American Tel. and Cable Co. stk. | 10,000 | 8,500 | 4,000 |
| Mercantile National Bank, N. Y., stk. . | 68,000 | 115,600 | 75,000 |
| Canada Southern R. R. 1st m. bds. . . | 1,000 | 1,100 | 3,000 |
| N. Y. & Harlem R. R., \$50 each, stk. . | 500 | 1,300 | |
| N. Y., N. H. & H. R. R. stk. | 900 | 1,593 | |
| National Park Bank, N. Y., stk. | 600 | 1,560 | |
| L., N. A. & C. R. R., C. & I. Div., 1st m. bds. | 5,000 | 5,150 | 5,000 |
| C., M. & St. P. R. R., S. M. Div., 1st m. bds. | 1,000 | 1,170 | |
| Western R. R. of Minn. 1st m. bds. . . | 1,000 | 1,150 | |
| Chicago & Alton R. R. common stk., | 20,000 | 32,000 | 50,000 |
| Keokuk & Western Railroad stk. | 50,000 | 17,500 | |
| Buffalo Railway Co. stk. | 40,000 | 29,600 | |
| Erie Railway Co., prior lien, 4 p.c. bds., | 100,000 | 96,000 | 80,000 |
| Pullman Palace Car Co. stk. | 40,000 | 60,400 | 50,000 |
| B. & W. R. R. 1st m. 4 p.c. guar. bds., | 250,000 | 177,500 | 300,000 |
| S., F. & W. R. R. 1st m. 6 p.c. bds. . | 100,000 | 111,000 | |
| S., F. & W. R. S. con. m. 5 p.c. bds. . | 100,000 | 95,000 | |
| C. & S. R. R. 1st m. 7 p.c. bds., 1936.. | 100,000 | 120,000 | |
| Tol. Trac. Co. 5 p.c. con. 1st m. bds., | 250,000 | 245,000 | 237,500 |
| Totals. | \$1,287,900 | \$1,352,403 | \$984,200 |

Schedule E—Stocks and Bonds owned by the Company.

| | Par Value. | Book Value. | Market Value. |
|---|----------------|----------------|----------------|
| UNITED STATES, STATE, AND TERRITORY BONDS— | | | |
| U. S. gov. 5 p.c., 1904. | \$6,550,000 00 | \$7,399,359 46 | \$7,394,666 67 |
| U.S. cur. 6 p.c., 1896 to 1899, . | 2,250,000 00 | 2,493,567 72 | 2,673,750 00 |
| U. S. currency. | 110,000 00 | 110,370 42 | 114 900 00 |
| U. S. consols 4 p.c., 1907. . | 305,000 00 | 308,235 82 | 332,450 00 |
| Alabama State, Class A, 1906, | 48,000 00 | 39,477 24 | 50,400 00 |
| Lousiana 4 p.c. | 60,000 00 | 58,351 83 | 58,350 00 |
| Miss. State 4 p.c., 1919. | 20,000 00 | 19,617 92 | 20,000 00 |
| Mass. gold, 1915. | 200,000 00 | 200,000 00 | 200,000 00 |
| Tenn. State set. 3 p.c., 1913, | 837,000 00 | 612,939 54 | 669,600 00 |
| Utah, 5 p.c., 1908. | 87,000 00 | 88,071 99 | 90,480 00 |
| Arizona 5 p.c. 1942. | 15,000 00 | 15,280 29 | 15,150 00 |
| FOREIGN GOVERNMENT BONDS— | | | |
| Arg. Rep. Internat. Loan of 1892, cur. 6 p.c. | 36,250 00 | 24,100 08 | 26,643 75 |
| Brazilian gold 4 p.c., issues of 1828 to 1867. | 50,000 00 | 58,571 43 | 59,500 00 |
| Bulgarian French rentes 3½ p.c., redeem. aft. Aug., '93, | 18,335 00 | 19,093 63 | 19,263 22 |
| Cuba, loan of 1890, 5 p.c., by drawings. | 28,950 00 | 24,766 96 | 21,350 62 |
| Havana Treas., Cuba, 6 p.c., | 21,594 73 | 19,346 03 | 18,358 36 |

| | Par Value. | Book Value. | Market Value. |
|--|--------------|--------------|---------------|
| Hungarian gold rentes of 1887 4 p.c., perp..... | 100,250 00 | 99,548 25 | 122,305 36 |
| Italian 4¼ p.c., 4½ p.c. and 5 p.c., semi-annual, pleasure of gov't..... | 880,840 42 | 808,064 96 | 842,621 69 |
| Prussian 3 p.c., pleasure of gov't..... | 1,170,293 60 | 1,035,933 14 | 1,148,582 20 |
| Russian 1st, 2d and 3d series 4 p.c..... | 1,827,450 00 | 1,691,121 69 | 1,790,901 00 |
| Russian Southwestern Ry. 4 p.c..... | 422,700 00 | 396,220 69 | 410,019 00 |
| Russian Con.In.Ry. 4½ p.c., | 40,700 00 | 40,086 94 | 40,700 00 |
| Russian Orenberg Ry. 4 p.c., | 32,000 00 | 30,738 80 | 30,720 00 |
| Russian Nicholas Ry. 4 p.c., | 95,700 00 | 93,156 36 | 91,872 00 |
| Russian State rentes 4 p.c., | 773,200 00 | 788,091 07 | 761,602 00 |
| Russian, Moscow, Jaroslaw & Arch Ry. 4 p.c..... | 39,750 00 | 39,537 59 | 38,160 00 |
| Servian State loan, 4 p.c., Swiss loans of 1883, 1887, 1889, 3½ p.c..... | 5,693 50 | 4,219 25 | 3,700 78 |
| Swedish State 3½ p.c., 1961, | 19,300 00 | 19,118 58 | 19,668 63 |
| Wurtemberg State 4 p.c., semi-annual..... | 95,200 00 | 89,894 12 | 94,724 00 |
| Quebec, Province of..... | 45,220 00 | 47,134 32 | 46,350 50 |
| Quebec, Province of..... | 80,000 00 | 86,164 48 | 87,200 00 |
| COUNTY AND MUNICIPAL BONDS— | | | |
| Atlanta City, Ga., red. 4½ p.c., 1916..... | 5,000 00 | 5,098 12 | 5,137 50 |
| Atlanta City, Ga., water, gold 4 p.c., 1923..... | 132,000 00 | 127,455 94 | 132,000 00 |
| Austin City, Tex., water and electric light, g. 5 p.c., 1930. | 200,000 00 | 187,025 08 | 200,000 00 |
| Butler Co., O., 4½ p.c., 1921 and 1924..... | 30,000 00 | 31,712 76 | 31,175 00 |
| Call'way Co., Mo., 5 p.c., 1907 | 120,000 00 | 120,000 00 | 120,000 00 |
| Cuyahoga Co., O., 5 p.c., 1918. | 145,000 00 | 153,235 30 | 145,000 00 |
| Dallas City, Tex., g. 5 p.c., 1928..... | 105,000 00 | 102,863 67 | 105,000 00 |
| Dallas City, Tex., g. 5 p.c., 1931..... | 250,000 00 | 241,926 46 | 250,000 00 |
| Dallas City, Tex., funding 6 p.c., 1917..... | 95,000 00 | 101,275 70 | 99,750 00 |
| Davidson Co., Tenn., 4½ p.c., 1915..... | 250,000 00 | 253,134 10 | 254,375 00 |
| Douglass Co., Neb., refund. 1911..... | 80,000 00 | 81,585 92 | 80,000 00 |
| Elizabeth City, N. J., adj. 4 p.c., 1922..... | 400,000 00 | 325,212 00 | 360,000 00 |
| Essex Co., N. J., park, g. 4 p.c., 1926..... | 500,000 00 | 524,115 17 | 525,000 00 |

| | Par Value. | Book Value. | Market Value. |
|---|--------------|--------------|---------------|
| Essex Co., N. J., park, g. 31 ⁸⁵ / ₁₀₀ p.c., av. matur. 27 ³ / ₄ yrs. | 500,000 00 | 500,000 00 | 500,000 00 |
| Findley, O., 5 ³ / ₄ p.c., 1919.. | 5,000 00 | 5,428 45 | 5,300 00 |
| Findley, O., 6 p.c., avge. maturity 4 ¹ / ₂ years..... | 24,000 00 | 24,826 54 | 24,960 00 |
| Flatbush, N. Y., water 6 p.c., 1911..... | 20,000 00 | 19,667 73 | 24,250 00 |
| Fort Worth, Tex., water, g. 6 p.c., Feb. 1, 1922..... | 200,000 00 | 220,164 95 | 220,000 00 |
| Galv'ton City, Tex., limited, debt, 5 p.c., avge. maturity 29 ¹ / ₄ years..... | 175,000 00 | 173,730 00 | 175,000 00 |
| Jer. City, N. J., 5 p.c., 1897.. | 150,000 00 | 150,000 00 | 150,000 00 |
| Jer. City, N. J., 5 p.c., 1916, | 694,000 00 | 692,765 06 | 735,640 00 |
| Jer. City, N. J., 5 p.c., 1921, | 97,000 00 | 98,730 70 | 103,790 00 |
| Jer. City, N. J., g. 5 p.c., 1923..... | 100,000 00 | 89,499 79 | 107,500 00 |
| Jer. City, N. J., 7 p.c., avge. maturity 8 ¹ / ₄ yrs..... | 293,000 00 | 307,163 18 | 339,523 80 |
| Jefferson Co., Ala., 6 p.c., 1917..... | 190,000 00 | 197,872 33 | 199,500 00 |
| Jefferson Co., Ala., 6 p.c., 1921..... | 100,000 00 | 104,077 62 | 105,000 00 |
| Kings Co., N. Y., pk. 4 p.c., avge. maturity 26 yrs.... | 1,230,000 00 | 1,317,190 20 | 1,291,500 00 |
| Louisville City, Ky., 4 p.c., 1928..... | 650,000 00 | 650,000 00 | 685,500 00 |
| Lincoln Co., Wash., fund. series 1, g. 6 p.c., 1912... | 60,000 00 | 62,564 46 | 63,000 00 |
| Long Island City, N. Y., 4 ¹ / ₂ p.c., int. semi., avge. ma- turity 20 ¹ / ₄ yrs..... | 256,000 00 | 256,000 00 | 256,000 00 |
| Madison Co., Ala., 5 p.c., 1919 and 1929..... | 60,000 00 | 60,286 49 | 60,000 00 |
| Middletown, Conn., 4 p.c., 1915..... | 50,000 00 | 51,320 40 | 51,500 00 |
| Montgomery City, Ala., 6 p.c., 1918, 1921, 1924..... | 200,000 00 | 216,988 11 | 210,000 00 |
| Morris Co., N. J., 4 p.c., 1935..... | 350,000 00 | 356,906 28 | 357,875 00 |
| Memphis City, Tenn., tax. dist. 6 p.c., 1915..... | 100,000 00 | 103,305 93 | 102,000 00 |
| New York City g. 3 ¹ / ₂ p.c., exempt.; avge. maturity 22 ¹ / ₂ yrs..... | 1,750,000 00 | 1,831,842 95 | 1,832,425 00 |
| New York City, Corlears Hook Pk., 3 ¹ / ₂ p.c., 1913, | 1,100,000 00 | 1,139,453 12 | 1,144,000 00 |
| New York City school 3 p.c., 1913..... | 300,000 00 | 302,377 66 | 303,000 00 |

| | Par Value. | Book Value. | Market Value. |
|--|------------|-------------|---------------|
| New York City street 3 p.c., 1916..... | 500,000 00 | 511,693 19 | 505,000 00 |
| New York City dock 3 p.c., 1924..... | 400,000 00 | 411,837 63 | 404,000 00 |
| New York City, N.Y., Morrisiana & West Farms, 7 p.c..... | 74,500 00 | 79,954 95 | 93,125 00 |
| Newark, N. J., market, 4 p.c., 1911..... | 73,000 00 | 72,737 84 | 74,825 00 |
| Newark, N. J., 4 p.c., 1922, Newark, N. J., corporate, 5 p.c., 1910..... | 136,000 00 | 140,757 51 | 140,760 00 |
| Newark, N. J., water, 6 p.c., 1897..... | 500,000 00 | 516,721 46 | 550,000 00 |
| Newark, N. J., water, 7 p.c., 1905..... | 100,000 00 | 100,000 00 | 100,000 00 |
| Newark, N. J., water, 7 p.c., 1905..... | 87,000 00 | 90,744 27 | 104,400 00 |
| Nashville City, Tenn., water, 4 p.c., 1919..... | 300,000 00 | 300,000 00 | 300,000 00 |
| North Knoxville, Tenn., municipal, 5 p.c., 1919... | 100,000 00 | 100,000 00 | 100,000 00 |
| Ottawa City, Can., gold 5 p.c., 1908..... | 100,000 00 | 106,434 04 | 107,000 00 |
| Omaha City, Neb., 6 p.c., 1897..... | 8,000 00 | 8,000 00 | 8,000 00 |
| Petersburg City, Va., 6 p.c., 1905..... | 30,000 00 | 30,000 00 | 31,200 00 |
| Pierce County, Wash., gold 5 p.c., 1912..... | 200,000 00 | 202,097 31 | 205,000 00 |
| Pierce County, Wash., funding 6 p.c., 1911..... | 145,000 00 | 148,531 05 | 150,800 00 |
| Peoria Township, Ill., funding 5 p.c., 1910..... | 98,000 00 | 99,212 38 | 98,980 00 |
| Quebec City, Can., gold 4½ p.c., 1914..... | 50,000 00 | 50,000 00 | 51,000 00 |
| Quebec City, Can., gold 4½ p.c., 1922..... | 150,000 00 | 150,000 00 | 154,500 00 |
| Richmond City, Va., 4 p.c., 1926..... | 250,000 00 | 243,109 46 | 245,000 00 |
| Richmond City, Va., 8 p.c., 1904..... | 50,000 00 | 47,300 27 | 61,000 00 |
| Ramsey County, Minn., 4½ p.c., 1905..... | 40,000 00 | 41,386 41 | 41,600 00 |
| Rome, Ga., gold 4½ p.c., 1926..... | 168,000 00 | 167,818 14 | 168,000 00 |
| Seattle, Wash., gold 5 p.c., 1912..... | 500,000 00 | 499,155 50 | 500,000 00 |
| St. Joseph, Mo., school board 4 p.c., 1914..... | 200,000 | 191,020 45 | 194,000 00 |

| | Par Value. | Book Value. | Market Value. |
|---|--------------|--------------|---------------|
| St. Paul. Minn., water, 4 p.c., 1912..... | 218,000 00 | 190,150 64 | 222,360 00 |
| St. Paul, Minn., certif. of indebtedness, 5 p.c., 1897, | 100,000 00 | 100,000 00 | 100,000 00 |
| San. Dist. of Chicago, Ill., 4½ p.c., av. matur. 8½ yrs., | 1,000,000 00 | 1,003,173 28 | 1,010,000 00 |
| San Dist. of Chicago, Ill., 5 p.c., av. matur. 5½ yrs., | 868,000 00 | 887,578 92 | 894,040 00 |
| San Antonio, Tex., 5 p.c., 1917..... | 148,000 00 | 145,171 81 | 148,000 00 |
| San Antonio, Tex., gold 6 p.c., 1896..... | 30,000 00 | 30,000 00 | 30,000 00 |
| San Antonio, Tex., gold 6 p.c., 1898..... | 50,000 00 | 50,000 00 | 50,000 00 |
| San Antonio, Tex., gold 6 p.c., 1916..... | 40,000 00 | 40,000 00 | 40,000 00 |
| School Dist. Multnomah co., (Portland) Ore., gold 6 p.c., 1913..... | 75,000 00 | 75,647 00 | 81,000 00 |
| School Dist. Spokane co., Wash., gold 6 p.c., 1910.. | 90,000 00 | 97,442 06 | 96,300 00 |
| School Dist. Salt Lake City, Utah, gold 5 p.c., 1902.. | 130,000 00 | 131,741 00 | 133,900 00 |
| School Dist. Salt Lake City, Utah, gold 5 p.c., 1913.. | 100,000 00 | 100,524 33 | 103,000 00 |
| Salt Lake City, Utah, 5 p.c., 1908 | 100,000 00 | 100,000 00 | 103,000 00 |
| Salt Lake City, Utah, 5 p.c., 1912 | 50,000 00 | 50,000 00 | 51,500 00 |
| Salt Lake City, Utah, gold 5 p.c., 1914..... | 300,000 00 | 293,794 91 | 309,000 00 |
| Tazewell county, Ill., funding, 4 p.c., 1901-5..... | 60,000 00 | 56,771 33 | 60,000 00 |
| Waco City, Tex., gold 5 p.c., 1920..... | 71,000 00 | 71,000 00 | 71,000 00 |
| West Chicago Town, Ill., 5 p.c., 1910..... | 414,000 00 | 426,173 90 | 424,350 00 |
| Whatcom county, Wash., funding, gold 6 p.c., 1911, | 200,000 00 | 205,558 12 | 210,000 00 |
| Whitman county, Wash., funding, gold 5 p.c., 1912, | 200,000 00 | 201,438 31 | 207,500 00 |
| RAILROAD BONDS — | | | |
| Adirondack 1st m. gold 4½ p.c., 1942, guar. by D. & H., | 950,000 00 | 973,319 04 | 959,500 00 |
| Alb. & Sus 1st cons. 6 p.c., 1906, guar. by D. & H. . . | 38,000 00 | 40,643 06 | 44,270 00 |
| Alb. & Sus. 1st cons 7 p.c., 1906, guar. by D. & H. . . | 743,000 00 | 821,199 74 | 906,460 00 |

| | Par Value. | Book Value. | Market Value. |
|--|--------------|--------------|---------------|
| Atlantic & Gulf cons. m. 7 p.c., 1897..... | 114,000 00 | 114,000 00 | 114,000 00 |
| Atch., Top. & Santa Fe gen. m. gold 4 p.c., 1995..... | 1,119,000 00 | 878,403 75 | 878,415 00 |
| Atch., Top. & Santa Fe adj. inc., 1995 | 597,000 00 | 238,785 00 | 253,725 00 |
| Bur. C. R. & Northern 1st cons. m. gold 5 p.c., 1934, | 100,000 00 | 80,949 12 | 100,000 00 |
| Bur., C. R. & Northern 1st m. 5 p.c., 1906..... | 42,000 00 | 39,427 81 | 43,680 00 |
| Bur. & Mo. River 1st m. 6 p.c., 1918 | 500,000 00 | 539,649 58 | 540,000 00 |
| Buffalo, N. Y. & Erie 1st m. 7 p.c., 1916..... | 50,000 00 | 62,859 15 | 65,708 33 |
| Canadian Pacific land grant 1st m. g. 5 p.c., 1931..... | 993,000 00 | 1,067,046 80 | 1,072,440 00 |
| Cen. R.R. & Banking Co. of Ga. col. tr. g. 5 p.c., 1937.. | 1,000,000 00 | 893,168 62 | 935,000 00 |
| Cen. of Ga. 1st m. gold 5 p.c., 1945..... | 1,000,000 00 | 900,405 60 | 1,075,000 00 |
| Cen. of Ga., Mo. Div., 1st m. gold 5 p.c., 1946..... | 175,000 00 | 133,112 48 | 140,000 00 |
| Cen. R.R. of N. J. gen. m. g. 5 p.c., 1987-..... | 2,400,000 00 | 2,416,076 56 | 2,760,000 00 |
| Cedar Rap., I. F. & No. W. 1st m. g. 5 p.c., 1921, guar. by B., C. R. & N..... | 490,000 00 | 451,361 81 | 483,875 00 |
| Chat. Ore & Iron Co., N.Y., 1st m. 6' p.c., 1929, guar. by D. & H..... | 400,000 00 | 495,476 76 | 460,000 00 |
| Chic., Bur. & Quincy 1st m. 7 p.c., 1903..... | 1,500,000 00 | 1,709,278 36 | 1,725,000 00 |
| Chic., Mil. & St. P., H. & D. div., 1st m. 5 p.c., 1910, | 115,000 00 | 111,132 51 | 120,750 00 |
| Chic., Mil. & St. P., H. & D. div., 1st m. 7 p.c., 1910 | 534,000 00 | 606,289 76 | 640,800 00 |
| Chic., Mil. & St. P. cons. 7 p.c., 1905..... | 101,000 00 | 127,646 70 | 127,260 00 |
| C., M. & St. P., St. P. div., 1st m. conv. g. 7 p.c., 1902.. | 202,000 00 | 252,759 50 | 254,520 00 |
| C., M. & St. P., C. & M. div., 1st m. conv. 7 p.c., 1903.. | 48,000 00 | 60,745 71 | 60,480 00 |
| C., M. & St. P., Ia. & Da. div., 1st m. conv. 7 p.c., 1899.. | 24,000 00 | 29,752 07 | 30,000 00 |
| C., M. & St. P., I. & D. ext. div., 1st m. conv. 7 p.c., 1908, | 10,000 00 | 12,632 71 | 12,600 00 |
| C., M. & St. P., Prairie du Chien div., 7 $\frac{8}{10}$ p.c., 1898, | 45,000 00 | 55,463 71 | 56,250 00 |
| C. & N. W. cons. sinking fund 7 p.c., 1915..... | 2,100,000 00 | 2,678,556 73 | 2,866,500 00 |

| | Par Value. | Book Value. | Market Value. |
|--|--------------|--------------|---------------|
| C. & N. W. gen. cons. g. 7 p.c., 1902..... | 225,000 00 | 248,126 02 | 257,625 00 |
| C. & N. W., sinking fund of 1879, 6 p.c., 1929..... | 442,000 00 | 485,134 31 | 501,670 00 |
| C. & N. W. deb. 5 p.c., 1921, | 2,000,000 00 | 2,053,630 03 | 2,120,000 00 |
| C. & N. W., Ia. div., 1st m. 4½ p.c., 1902..... | 550,000 00 | 564,285 54 | 550,000 00 |
| C., St. P., M. & O. cons. m. 6 p.c., 1930..... | 1,050,000 00 | 1,187,053 28 | 1,323,000 00 |
| Chic. & West Ind. gen m. s. f. 6 p.c. g., 1932..... | 1,118,000 00 | 1,142,851 13 | 1,296,880 00 |
| Chicago & E. Illinois 1st m. s. f. 6 p.c., 1907..... | 80,000 00 | 87,931 43 | 87,600 00 |
| Chicago & E. Illinois 1st m. cons. g. 6 p.c., 1934..... | 200,000 00 | 222,497 50 | 242,000 00 |
| C. & St. L. 1st m. 6 p.c., 1915, | 250,000 00 | 275,007 22 | 270,000 00 |
| Chic., R. I. & P. 1st ex. and col. 5 p.c. 1934..... | 250,000 00 | 243,323 19 | 252,500 00 |
| Chesa. & Ohio 1st con. m. g. 5 p.c., 1939..... | 650,000 00 | 616,068 43 | 682,500 00 |
| Cin., Ham. & Dayton gen. m. g. 5 p.c., 1942..... | 1,000,000 00 | 985,166 20 | 1,030,000 00 |
| Cin., Lafayette & Chicago 1st m. g. 7 p.c., 1901..... | 161,000 00 | 174,042 30 | 177,100 00 |
| Cin., Sandusky & Cleveland 1st con. g. 5 p.c., 1928.... | 572,000 00 | 593,074 98 | 586,300 00 |
| Cleve., Col., Cin. & Ind. gen. con. g. 6 p.c., 1934..... | 1,000,000 00 | 970,891 97 | 1,210,000 00 |
| Cleve., Col., Cin. & Ind. 1st con. g. 7 p.c., 1914..... | 288,000 00 | 328,426 04 | 360,000 00 |
| Cleve., Loraine & Wheeling 1st con. g. 5 p.c., 1933.... | 250,000 00 | 237,780 55 | 250,000 00 |
| C., L. & W. equip. notes g. 5 p.c., 1902..... | 340,000 00 | 336,091 07 | 340,000 00 |
| Denver & Rio Grande 1st con. g. 4 p.c., 1936..... | 605,000 00 | 473,428 39 | 523,325 00 |
| Denver & Rio Grande 1st m. g. 7 p.c., 1900..... | 232,000 00 | 236,145 82 | 250,560 00 |
| D. & M. m. g. 4 p.c., 1995.. | 81,000 00 | 47,000 00 | 48,600 00 |
| D. & H. Canal Co., Penn. div., 1st m. 7 p.c., 1917.. | 240,000 00 | 283,913 01 | 336,000 00 |
| Evansville & Ind 1st m. g. 6 p.c., guar. by E. & T. H., | 200,000 00 | 187,805 07 | 160,000 00 |
| E. & I. 1st con. g. 6 p.c., 1926, guar. by E. & T. H..... | 463,000 00 | 487,498 30 | 370,400 00 |
| Evansville & Terre Haute, 1st gen. g. 5 p.c., 1942.... | 187,000 00 | 191,344 00 | 147,262 50 |
| Evansville & Terre Haute, 1st con. g. 6 p.c., 1921.... | 300,000 00 | 337,573 29 | 315,000 00 |

| | Par Value. | Book Value. | Market Value |
|---|--------------|--------------|--------------|
| Evansville Terre H. & C. 1st. m. gold 6 p.c., 1900. | 30,000 00 | 30,845 31 | 30,000 00 |
| East Tenn., Va. & G. con. m. gold 5 p.c., 1956..... | 505,000 00 | 488,581 54 | 530,250 00 |
| Flint & Pere Marquette g. 6 p.c., 1920 | 100,000 00 | 116,607 26 | 112,500 00 |
| Fremont, Elkhorn & Mo. V. con. 6 p.c., 1933, guar. by C. & N. W. | 1,000,000 00 | 1,174,117 92 | 1,260,000 00 |
| Ill. C., W. Lines 1st m. g. 4 p.c., 1951..... | 300,000 00 | 300,000 00 | 300,000 00 |
| I. & St. L. 1st m. 7 p.c., 1919, | 141,000 00 | 154,984 49 | 164,895 00 |
| Iowa Midland 1st m. 8 p.c., 1900, guar. by C. & N. W., | 50,000 00 | 54,408 08 | 56,000 00 |
| Kal., Allegan. & G. R. 1st m. 5 p.c., 1938, guar. by L. S. & M. So. | 162,000 00 | 177,540 52 | 175,770 00 |
| Kan. City Cable 1st m. g. 5 p.c., 1897..... | 45,000 00 | 45,000 00 | 45,000 00 |
| Kan. City, St. Jo. & Council Bluffs 7 p.c. m., 1907..... | 140,000 00 | 154,634 95 | 168,000 00 |
| Lake Shore & Mich. So. 2d m. 7 p.c., 1903..... | 2,000,000 00 | 2,193,744 59 | 2,348,333 33 |
| Lake Shore & Mich. So. 1st m. and s. f. 7 p.c., 1900, | 50,000 00 | 49,500 00 | 54,500 00 |
| Long Dock Co. 1st. m. g. 6 p.c., 1935..... | 1,000,000 00 | 1,211,645 06 | 1,310,000 00 |
| Lowell & Sub. R. R. Co., Mass., 1st m. 5 p.c., 1911, | 700,000 00 | 691,864 16 | 700,000 00 |
| Louisiana West. 1st m. gold 6 p.c., 1921..... | 300,000 00 | 313,081 61 | 315,000 00 |
| Louisiana & Mo. Riv. 1st m. 7 p.c., 1900..... | 141,000 00 | 154,863 44 | 152,280 00 |
| Louisiana & Mo. Riv. 2d m. 7 p.c., 1900..... | 93,000 00 | 102,809 54 | 101,370 00 |
| Louisville & Frank. & Lex. & F., Cin. Br., 1st m., 7 p. c., 1897 | 172,000 00 | 172,000 00 | 172,000 00 |
| Louisville & Nash., Mobile & Mont. 1st m. gold 4½ p.c., 1945..... | 1,000,000 00 | 1,035,359 82 | 1,035,000 00 |
| Lehigh Val. Ry. of N. Y. 1st m. gold 4½ p.c., 1940, guar. by L. V. R. R. | 800,000 00 | 807,809 64 | 800,000 00 |
| Lehigh Val. Term. 1st m. gold 5 p.c., 1941, guar. by L. V. R. R. | 1,000,000 00 | 1,009,006 51 | 1,090,000 00 |
| Mahoning Coal 1st m. 5 p.c. 1934, guar. by L. S. & M. S. | 400,000 00 | 363,346 51 | 450,000 00 |

| | Par Value. | Book Value. | Market Value. |
|--|--------------|--------------|---------------|
| M. & L. 1st m. 7 p.c., 1906. Metropolitan Elevated, N.Y. | 37,000 00 | 42,901 36 | 43,290 00 |
| 1st m. g. 6 p.c., 1908..... | 321,000 00 | 319,278 65 | 372,360 00 |
| M. & C. con. 1st m. 7 p.c., 1915, Tenn. lien, Trust Co's receipts..... | 225,000 00 | 255,177 70 | 225,000 00 |
| M. & C. 1st m. 7 p.c., 1915 Trust Co's receipts..... | 25,000 00 | 28,899 45 | 25,000 00 |
| Michigan Cent. 1st m. 7 p.c., 1902..... | 50,000 00 | 53,796 97 | 57,000 00 |
| Mil. & North. 1st m. 6 p.c., 1910..... | 50,000 00 | 57,484 37 | 57,500 00 |
| Minn. Union 1st m. g. 5 p.c., 1922, guar. by St. P., M. & M..... | 510,000 00 | 510,873 38 | 535,500 00 |
| Mil. Elect. Ry. & Light Co. con. g. 5 p.c., 1926..... | 250,000 00 | 245,038 16 | 245,000 00 |
| Morgan's L. & T. R. R. & S.S. 1st m. 7 p.c., 1918.. | 750,000 00 | 873,633 28 | 900,000 00 |
| Midland of N. J. 1st m. g. 6 p.c., 1910..... | 320,000 00 | 341,492 20 | 368,000 00 |
| Midland term'l equip. notes, g. 6 p.c., 1898..... | 30,000 00 | 30,141 33 | 30,000 00 |
| Missouri Pacific 1st cons. g. 6 p.c., 1920..... | 1,000,000 00 | 1,033,932 54 | 840,000 00 |
| N. Y. Cent. & H. R. 1st m. 7 p.c., 1903..... | 1,000,000 00 | 1,007,115 36 | 1,160,000 00 |
| N. Y. & Harlem 1st m. 7 p.c., 1900..... | 1,000,000 00 | 1,014,720 13 | 1,100,000 00 |
| N. Y., L. E. & Western, 1st cons. g. 7 p.c., 1920..... | 2,000,000 00 | 2,322,657 67 | 2,720,000 00 |
| N. Y., L. E. & West. Docks & Imp't Co. 1st m. 6 p.c., 1913 | 1,500,000 00 | 1,556,654 85 | 1,530,000 00 |
| N. Y. Lackaw'a & Western 1st m. 6 p.c., 1921..... | 1,000,000 00 | 937,904 40 | 1,310,000 00 |
| N. Y. Susq. & Western 1st refund. g. 5 p.c., 1937.... | 250,000 00 | 225,889 98 | 250,000 00 |
| Nash, Chat. & St. Louis 1st cons. g. 5 p.c., 1928..... | 350,000 00 | 338,861 10 | 345,625 00 |
| Northern Pacific R. R. & L. G. gen. 1st m. s.f. 6 p.c., 1921 | 1,200,000 00 | 1,230,174 25 | 1,356,000 00 |
| Northern Pac. Ter. 1st m. gold 6 p.c., 1933, guar... | 500,000 00 | 500,000 00 | 510,000 00 |
| Nor. Ill., 1st m. 5 p.c., 1910, guar. by C. & N. W..... | 500,000 00 | 497,906 91 | 525,000 00 |
| N. W. G. T., in Mich., 1st m. 6 p.c., 1910..... | 42,000 00 | 45,508 93 | 43,680 00 |

| | Par Value. | Book Value. | Market Value. |
|--|--------------|--------------|---------------|
| Ohio, Ind. & W., pref., 1st m. gold 5 p.c., 1938..... | 300,000 00 | 307,741 90 | 311,250 00 |
| P., D. & E. 1st m. gold 6 p.c., 1920, main line..... | 47,000 00 | 49,112 57 | 44,650 00 |
| P., D. & E. 1st m. gold 6 p.c., 1920, Evans. div.... | 94,000 00 | 95,632 97 | 89,300 00 |
| Phila. & R. cons. 1st series gold 5 p.c., 1922..... | 238,000 00 | 233,918 22 | 236,016 67 |
| Phila. & R., car trust, gold 5 p.c., 1897..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Pitts., Cin. & St. Louis 1st cons. 7 p.c., 1900..... | 50,000 00 | 52,766 18 | 54,000 00 |
| P., C., C. & St. L. con. g. Series A 4½ p.c., 1940, guar. by Penn. Co..... | 1,000,000 00 | 1,004,668 94 | 1,060,000 00 |
| Rensselaer & Saratoga 1st m. 7 p.c., 1921..... | 9,000 00 | 9,477 59 | 12,945 00 |
| Rochester & Pittsburgh 1st m. gold 6 p.c., 1921..... | 65,000 00 | 71,587 11 | 78,000 00 |
| Rochester & Pitts. cons. 1st m. gold 6 p.c., 1922..... | 100,000 00 | 115,802 25 | 115,000 00 |
| South Carolina & Georgia 1st m. gold 5 p.c., 1919.. | 211,000 00 | 181,048 48 | 195,526 67 |
| St. P., M. & M. 1st m. cons. gold 4½ p.c., 1933..... | 1,000,000 00 | 963,950 33 | 1,020,000 00 |
| St. P., M. & M. 1st m. cons. gold 6 p.c., 1933 | 1,100,000 00 | 1,225,524 53 | 1,320,000 00 |
| St. P., M. & M., Mon. ex., 1st m. gold 4 p.c., 1937.. | 250,000 00 | 232,736 83 | 212,500 00 |
| St. Paul & N. Pac. 1st gen. m. gold 6 p.c., 1923..... | 1,200,000 00 | 1,273,251 40 | 1,440,000 00 |
| Savannah, Florida & West. 1st m. gold 6 p.c., 1934.. | 500,000 00 | 549,972 46 | 552,500 00 |
| Taunton Street Ry. 1st m. g. 5 p.c., 1914..... | 350,000 00 | 326,602 14 | 341,250 00 |
| T. F. & L. S. 1st m. 6 p.c., 1914, guar. by St. P. & D., | 210,000 00 | 211,826 46 | 224,700 00 |
| T. & O. Cen., West. Div., 1st m. g. p.c., 1935..... | 250,000 00 | 248,762 27 | 262,500 00 |
| Toledo Traction Co. 1st con. g. 5 p.c., 1909 | 250,000 00 | 231,680 47 | 237,500 00 |
| Terre Haute & Ind. equip. notes g. 6 p.c., 1898..... | 122,222 32 | 124,481 86 | 122,222 32 |
| Texas & New Orleans 1st m. 7 p.c., 1905..... | 283,000 00 | 304,448 81 | 297,150 00 |
| Union Railway Co., N. Y., 1st m. g. 5 p.c., 1942..... | 50,000 00 | 49,737 55 | 51,000 00 |
| Vir. & Tenn. 8 p.c., 1900.. | 58,000 00 | 60,623 98 | 60,900 00 |
| W. Shore 1st m. 4 p.c., 2361, guar. by N. Y. C. & H. R., | 1,000,000 00 | 947,798 15 | 1,040,000 00 |

| | Par Value. | Book Value. | Market Value. |
|--|--|--|--|
| Western Tran. Co. 4½ p.c., 1903, guar. by N. Y. Cen., Wheeling & Lake Erie 1st m. g. 5 p.c., 1926..... | 90,000 00 400,000 00 | 90,000 00 382,192 67 | 91,800 00 395,000 00 |
| Wil. & S. F. 1st m. g. 5. p.c., 1938, guar. by St. P. M. & M., Worcester & Suburban St. Ry 1st m. g. 5 p.c., 1915, | 500,000 00 100,000 00 | 478,802 96 100,000 00 | 525,000 00 100,000 00 |
| RAILROAD STOCKS— | | | |
| Evansville & Terre Haute, Chic, Mil & St. Paul pfd., Chicago & Northwestern.. | 56,666 67 100,000 00 100,000 00 | 37,966 66 124,275 00 95,083 34 | 15,300 00 130,000 00 100,000 00 |
| Chic. & Northwestern pfd., Atch., Top. & Santa Fe pfd., Ft. Wayne & Jackson 5½ p.c., guar. by L. S. & M. So., Valley 5 p.c., guar. by D., L. & W..... | 1,130,000 00 624,900 00 150,000 00 500,000 00 | 1,438,389 58 124,980 23 168,656 90 502,500 00 | 1,695,000 00 134,353 50 180,000 00 537,500 00 |
| BANK STOCK — | | | |
| Am. Exchange Nat'l, N. Y., Merchants' National, N. Y., National Bank of the Re- public, N. Y..... | 10,000 00 9,350 00 1,100 00 | 10,025 00 11,112 58 907 50 | 16,500 00 12,856 25 1,650 00 |
| Bank of America, N. Y.... Central National, N. Y..... N. Y. Security & Trust Co., | 3,900 00 275,000 00 541,000 00 | 4,804 00 330,000 00 841,729 00 | 12,675 00 330,000 00 1,487,750 00 |
| MISCELLANEOUS BONDS — | | | |
| American Safe Dep. Co. 1st m. 6 p.c., 1903..... | 50,000 00 | 52,538 44 | 52,500 00 |
| Amer. Dock & Imp. Co. 1st m. 5 p.c., guar. by N. J. Cen., Brook. Gas L. Co., Mass., gen. m. gold 5 p.c., 1913, Brooklyn Union Gas L. Co. cons. gold 5 p.c., 1945... | 400,000 00 250,000 00 500,000 00 | 400,892 00 248,958 35 531,769 39 | 448,000 00 250,000 00 525,000 00 |
| Equitable Gas L. Co. of N. Y. 1st m. 6 p.c., 1899..... Mad. Sq. Gar. Co., N. Y., 1st m. gold 5 p.c., 1919... | 142,000 00 749,000 00 | 144,552 19 749,182 33 | 145,550 00 790,195 00 |
| People's Gas L. & Coke Co. of Chicago 1st m. gold 6 p.c., 1904..... | 627,500 00 | 585,754 80 | 668,287 50 |
| St. Paul, Minn., Gas L. Co. cons. ex. 6 p.c., 1918..... St. Paul, Minn., Gas L. Co. 1st m. 6 p.c., 1915..... | 200,000 00 200,000 00 | 193,308 34 205,564 75 | 213,000 00 213,000 00 |
| St. Paul, Minn., Gas L. Co. gen. m. gold 5 p.c., 1944, | 500,000 00 | 425,565 10 | 400,000 00 |

| | Par Value. | Book Value. | Market Value. |
|--|------------------|------------------|------------------|
| Union Sav. Bk. & Tr. Co., Tac., Wash, gold tr. 6 p.c., 1898..... | 356,000 00 | 356,000 00 | 356,000 00 |
| W. U. Tel. Co. coll. tr. 5 p.c., 1938..... | 441,000 00 | 427,942 18 | 463,050 00 |
| Mackey-Nesbit Co. stk.... | 35,000 00 | 13,300 00 | 14,000 00 |
| Real Estate Ex. & Auction Room Limited, N. Y.... | 1,000 00 | 1,000 00 | 750 00 |
| Totals..... | \$104,728,566 24 | \$107,570,592 61 | \$113,446,867 79 |
| Book value..... | | | 107,570,592 61 |
| Market value over book value..... | | | \$5,876,275 18 |

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, November, 1858.

H. L. PALMER, *President*.J. W. SKINNER, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets December 31, 1895..... \$79,120,871 13

II. INCOME DURING THE YEAR.

Cash received for premiums on
new policies without deduc-
tions for commissions or other
expenses..... \$1,575,905 57

Cash received for renewal pre-
miums, without deductions for
commissions or other expenses.. 11,328,151 30

From dividends applied to pay
running premiums..... 845,682 63

From dividends applied to pur-
chase paid-up additions and an-
nuities..... 196,044 96

From surrender values applied to
pay running premiums..... 3,298 13

From surrender values applied to
purchase paid-up insurance and
annuities..... 302,341 43

Consideration received for annu-
ities other than matured install-
ment policies..... 11,750 26

Total..... \$14,263,174 28

Deduct amount of premiums paid
to other companies for reinsur-
ance on policies in this Com-
pany..... Nothing.

Total premium income..... \$14,263,174 28

Cash received for interest upon mortgage loans, 3,216,885 17

For interest on bonds owned, and dividends on
stock..... 609,276 15

| | | |
|--|--------------|----|
| For interest on premium notes, loans, or liens, | 34,638 | 94 |
| For interest on other debts due the Company, | 196,462 | 08 |
| For discount on claims paid in advance..... | 8,291 | 18 |
| For rents for use of Company's property, including \$33,000 for Company's own occupancy... | 124,803 | 99 |
| Premium notes, loans, or liens restored by revival of policies..... | 5,481 | 06 |
| For interest on policy loans..... | 117,155 | 80 |
| Commuted commissions refunded for renewals redeemed and adjustment of real estate values, | 13,659 | 81 |
| Total income..... | \$18,589,828 | 46 |
| Total..... | \$97,710,699 | 59 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|--|-------------|----|
| Cash paid for death claims, \$3,175,- 536.06; additions, \$66,783.02.... | \$3,242,319 | 08 |
| Cash paid for matured endowments, \$774,169.00; additions, \$27,841.00..... | 802,010.00 | |
| Cash paid for claims on installment policies..... | 14,341 | 66 |
| Total..... | \$4,058,670 | 74 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | Nothing. | |
| Net amount actually paid for losses and matured endowments..... | \$4,058,670 | 74 |
| Cash paid to annuitants..... | 3,086 | 28 |
| Premium notes voided by lapse..... | 10,881 | 68 |
| Cash dividends paid policyholders..... | 330,900 | 02 |
| Cash dividends applied to pay running premiums..... | 845,682 | 63 |
| Cash dividends applied to purchase paid-up additions and annuities..... | 196,044 | 96 |
| Surrender values paid in cash..... | 574,631 | 06 |
| Surrender values applied to pay running premiums..... | 3,298 | 13 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 302,332 | 99 |
| Total paid policyholders..... | \$6,325,528 | 49 |
| For commissions to agents (less commissions on reinsurances), new policies, \$773,664.45; renewals, \$817,499.84; on annuities, \$171.45.. | 1,591,335 | 74 |
| For medical examiners' fees, \$101,403.00; inspection of risks, \$17,795.78..... | 119,198 | 78 |

| | |
|--|-----------------|
| For salaries of officers, \$98,416.66; home office employees, \$328,322.82 | 326,739 48 |
| For taxes on new premiums and on renewals.. | 151,637 41 |
| For taxes on reserves..... | 8,238 58 |
| For taxes on real estate..... | 56,562 59 |
| For insurance department fees and agents' licenses, \$9,483.23; municipal and state licenses, \$5,553.26..... | 15,036 49 |
| For rent..... | 33,000 00 |
| For furniture, fixtures, and safes for home and agency offices.... | 4,419 11 |
| For commuting renewal commissions..... | 28,209 85 |
| For advertising, \$6,003.45; printing and stationery, \$40,348.53; postage, \$60,796.77..... | 107,148 75 |
| For repairs and expenses (other than taxes) on real estate | 24,909 85 |
| For legal expenses..... | 39,993 80 |
| Losses on real estate..... | 100 00 |
| All other items, viz.: Expenses of trustees and executive committee, \$31,346.99; loss expenses, \$3,843.37; real estate expenses, \$40,134.83; exchange, \$13,471.87; freight and express, \$6,347.24; loan expenses, \$112,488.86; premium on bonds bought, \$100,552.89; loss through agent, \$10.37; traveling and hotel expenses, \$6,528.09..... | 314,724.51 |
| Total miscellaneous expenses, \$2,791,801.73 | |
| Total disbursements..... | \$9,146,783.43 |
| Balance..... | \$88,563,916 60 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|-----------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$1,814,791 33 |
| Loans on mortgage (first liens) of real estate.. | 66,871,974 65 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 3,817,235 00 |
| Premium notes, loans, or liens on policies in force..... | 386,394 03 |
| Par value of bonds owned, excluding interest, as per Schedule E..... | 13,771,865 00 |
| Cash in Company's office | 126,840 72 |
| Cash deposited in banks..... | 1,794,443 36 |
| Agents' debit balances | 16,217 92 |
| Other debits in suspense..... | 138 50 |
| Total..... | \$88,599,900 51 |
| Deduct agents' credit balances, \$25,864.55; | |
| Company's debits, \$10,119.80..... | 35,984 35 |
| Total net or ledger assets, as per balance above.... | \$88,563,916 16 |

OTHER ASSETS.

| | | |
|---|---------------|-----------------|
| Interest due and accrued on mortgages..... | \$1,230,478 | 67 |
| Interest due and accrued on bonds..... | 267,597 | 17 |
| Interest due and accrued on premium notes, loans, or liens | 12,696 | 83 |
| Interest due and accrued on other assets..... | 121,078 | 77 |
| Rents due and accrued on Company's property or lease | 9,155 | 86 |
| Total..... | | 1,641,007 30 |
| Market value of bonds and stocks over cost, as per Sched- ule E..... | | 841,905 96 |
| | New Business, | Renewals. |
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$290,278 00 | \$437,850 00 |
| Gross deferred premiums on poli- cies in force December 31, 1896, | 131,241 00 | 1,043,396 00 |
| Totals | \$421,519 00 | \$1,481,246 00 |
| Deduct cost of collection, 50 per cent on "new" and 6 per cent. on "renewals" | 210,759 50 | 88,874 76 |
| | \$210,759 50 | \$1,392,371 24 |
| Net amount of uncollected and deferred premiums.. | | 1,603,130 74 |
| Total assets as per the books of the Company..... | | \$92,649,960 16 |

ITEMS NOT ADMITTED.

| | | |
|-------------------------------|----------|-----------------|
| Agents' debit balances..... | \$16,217 | 92 |
| Other debits in suspense..... | 138 | 50 |
| Total | | 16,356 42 |
| Total admitted assets..... | | \$92,633,603 74 |

V. LIABILITIES.

| | | |
|--|---------------|-----------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed by the Company according to the Actuaries' Table of Mortality, with 4 per cent. interest..... | *\$72,534,179 | 00 |
| Same for annuities..... | 67,495 | 00 |
| Total | \$72,601,674 | 00 |
| Deduct net value of risks of this Company rein- sured in other solvent companies..... | Nothing. | |
| Net reinsurance reserve..... | \$72,601,674 | 00 |
| Present value of amounts not yet due on matured installment policies (face, \$104,433.34)..... | | 86,276 47 |
| Claims for death losses due and unpaid..... | \$39,735 | 50 |
| Claims for matured endowments due and unpaid, | 35,835 | 00 |

*Including special reserve for paid-up insurance claimable, \$367,707.00.

| | | |
|--|-----------------|--|
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due..... | 125,931 00 | |
| Claims for death losses which have been reported and no proofs received..... | 58,925 00 | |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed.. | 22,700 00 | |
| Amounts due and unpaid on annuity claims.... | 126 61 | |
| Amounts due and unpaid on matured installment policies..... | Nothing. | |
| Total policy claims..... | 283,253 11 | |
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | 102,170 00 | |
| Premiums paid in advance..... | 6,000 00 | |
| Amount due on account of salaries, rents, and office expenses, | 43,222 42 | |
| Amount of any other liability of the Company..... | Nothing. | |
| Liabilities on policyholders' account..... | \$73,122,596 00 | |
| Gross divisible surplus..... | 19,511,007 74 | |
| Total liabilities..... | \$92,633,603 74 | |
| Surplus accumulated on deferred dividend policies, apportioned or not..... | \$13,807,502 00 | |
| Surplus accumulated on all other policies | 5,703,505 74 | |
| Gross divisible surplus..... | \$19,511,007 74 | |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|---|---------|---------------|
| Whole life policies..... | 121,468 | \$283,836,441 |
| Endowment policies..... | 32,191 | 71,376,961 |
| All other policies, including reversionary additions..... | 2,126 | 9,045,833 |

New Policies issued during the year.

| | Number. | Amount. |
|---|---------|-----------------|
| Whole life policies..... | 13,990 | \$30,375,569 00 |
| Endowment policies..... | 6,615 | 14,869,506 00 |
| All other policies, including reversionary additions..... | 1,747 | 5,150,080 00 |

Old Policies revived during the year.

| | Number. | Amount. |
|---|---------|------------|
| Whole life policies..... | 199 | 494,314 00 |
| Endowment policies..... | 77 | 136,761 00 |
| All other policies, including reversionary additions..... | 31 | 66,550 00 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|------------|
| Whole life policies..... | 63 } | Not given. |
| Endowment policies..... | 41 } | |

Additions by Dividends.

| | Number. | Amount. |
|---|---------|------------------|
| Whole life policies..... | .... | 175,518 00 |
| Endowment policies..... | .... | 99,869 00 |
| All other policies..... | .... | 2,007,440 00 |
| Total number and amount..... | 178,548 | \$417,634,802 00 |
| Deduct policies ceased to be in force..... | 13,133 | 33,466,973 00 |
| Total policies in force at the end of the year..... | 165,415 | \$384,167,829 00 |

Policies and additions ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|-----------------|
| By death..... | 1,354 | \$3,307,753 00 |
| By maturity (end.)..... | 348 | 824,046 00 |
| By expiry (term)..... | 213 | 2,648,613 00 |
| By surrender..... | 3,114 | 4,677,932 00 |
| By lapse..... | 5,684 | 11,463,835 00 |
| By change and decrease..... | 21 | 4,344,949 00 |
| By not taken..... | 2,399 | 6,199,845 00 |
| Total terminated..... | 13,133 | \$33,466,973 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 2,889 | \$6,568,437 00 |
| Number and amount of policies issued during the year..... | 504 | 1,166,183 00 |
| Totals..... | 3,393 | \$7,734,620 00 |
| Deduct number and amt. ceased to be in force.. | 176 | 412,860 00 |
| Total number and amount in force December 31, 1895..... | 3,217 | \$7,321,760 00 |
| | Number. | Amount. |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 1 | \$1,000 00 |
| Number and amount of losses and claims on policies incurred during the year..... | 20 | 57,208 37 |
| Totals..... | 21 | \$58,208 37 |
| Number and amount of losses and claims on policies paid during the year..... | 19 | 48,342 00 |
| Premiums collected during the year in cash..... | .... | 288,752 07 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|--|--------------|--------------|
| On hand December 31st of previous year..... | \$418,301 84 | |
| Received during the year on old policies..... | 82,243 29 | |
| Restored by revival of policies..... | 5,481 06 | |
| Total..... | | \$506,026 19 |
| Deductions during the year, as follows : | | |
| Used in payment of losses and claims..... | \$19,435 44 | |
| Used in purchase of surrendered policies..... | 7,356 76 | |
| Voided by lapse..... | 10,881 68 | |
| Used in payment of dividends to policyholders, | 56,902 71 | |
| Redeemed by maker in cash..... | 25,055 57 | |
| Total reduction of premium note account..... | | 119,632 16 |
| Balance, note assets at the end of the year..... | | \$386,394 03 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | | |
|--|-----------------|-----------------|
| Surplus beginning of said year..... | \$16,513,561 26 | |
| Loading earned on premiums of insurance and annuity..... | 3,448,087 41 | |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$4,577,214 84 | |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 119,931 38 | 4,697,146 22 |
| Cost of insurance (less same on annuities)..... | | 4,052,085 20 |
| Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations)..... | | 2,389,691 00 |
| Total credits..... | | \$31,100,571 09 |

DEBITS.

| | | | | |
|--|--|--|----------------|----------------|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.) | | | \$2,124,969 22 | |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | | | 154,525 43 | |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | | | 541,760 29 | \$2,821,254 94 |
| Interest required to maintain reserve..... | | | | 2,754,154 72 |
| Death losses incurred..... | | | \$3,822,822 02 | |
| Less reserve and compromises on same, and reserve released by death of an- nuityants | | | 1,082,666 00 | 2,740,156 02 |
| Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies en- titled to surrender value)..... | | | | 1,901,370 06 |

| | |
|--|-----------------|
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | 1,372,627 61 |
| Surplus at end of said year..... | 19,511,007 74 |
| Total debits..... | \$31,100,571 09 |

Schedule A—Real Estate owned by the Company.

| | |
|---|----------------|
| In Milwaukee, Wis., Company's home office building..... | \$752,080 67 |
| Elsewhere in Wisconsin..... | 25,450 00 |
| In Indiana..... | 3,200 00 |
| Illinois..... | 57,844 76 |
| Iowa..... | 22,601 87 |
| Michigan..... | 20,321 15 |
| Colorado..... | 25,789 75 |
| Ohio..... | 56,633 04 |
| Kansas..... | 120,207 20 |
| Missouri..... | 50,250 00 |
| Minnesota..... | 270,153 39 |
| Nebraska..... | 278,847 48 |
| Tennessee..... | 131,412 02 |
| Total..... | \$1,814,791 33 |

Schedule E. Bonds owned by the Company.

| | Par Value. | Market Value. |
|---|------------|---------------|
| UNITED STATES AND STATE BONDS— | | |
| United States currency 6 p.c., 1896-99..... | \$60,000 | \$64,025 00 |
| United States 5 p.c..... | 1,850,000 | 2,129,041 67 |
| United States 4 p.c., 1907..... | 40,000 | 45,300 00 |
| Alabama 4 p.c., 1906..... | 95,000 | 101,013 50 |
| Idaho 5 p.c..... | 97,000 | 107,805 80 |
| COUNTY AND MUNICIPAL BONDS— | | |
| Adams county, Neb., 5 p.c..... | 40,000 | 41,704 00 |
| Albion, Mich., 5 p.c..... | 50,000 | 56,650 00 |
| Anderson county, Kas., 6 p.c..... | 25,000 | 28,992 50 |
| Athens county, Ohio, 5 p.c..... | 100,000 | 110,666 67 |
| Atlantic City, N. J., 4½ p.c..... | 100,000 | 105,640 00 |
| Bay county, Mich., 5 p.c..... | 115,000 | 123,303 67 |
| Beatrice, Neb., 6 p.c..... | 50,000 | 50,500 00 |
| Beatrice, Neb., 5 p.c..... | 13,000 | 18,583 33 |
| Beloit, Wis., 5 p.c..... | 22,000 | 23,215 42 |
| Berkley, Va., 6 p.c..... | 25,000 | 28,307 50 |
| Bexar county, Texas, 5 p.c..... | 82,000 | 89,307 10 |
| Bexar county, Texas, 6 p.c..... | 300,000 | 319,684 00 |
| Birmingham, Ala., 6 p.c..... | 110,000 | 118,800 00 |
| Blackford county, Ind., 5 p.c..... | 114,000 | 124,415 10 |
| Boone county, Neb., 8 p.c..... | 20,000 | 23,700 00 |

| | Par Value. | Market Value. |
|---|------------|---------------|
| Buffalo county, Wis., 6 p.c..... | 6,000 | 6,430 40 |
| Canton Union School Dist., Ful. Co., Ill., 5 p.c. | 18,000 | 19,889 80 |
| Calhoun county, Iowa, 5 p.c..... | 15,000 | 15,537 00 |
| Cedar Rapids, Iowa, 5 p.c..... | 10,000 | 10,176 00 |
| Cheyenne, Wyo., 6 p.c..... | 71,500 | 77,034 10 |
| Clay county, Minn., 5 p.c..... | 40,000 | 44,982 67 |
| Clinton, Ia., independent school dist., 4½ p.c. | 38,000 | 38,665 00 |
| Colorado Springs, Col., 6 p.c..... | 111,000 | 119,383 70 |
| Colorado Springs, Col., 5 p.c..... | 189,000 | 199,372 00 |
| Dallas, Texas, 6 p.c..... | 66,000 | 66,660 00 |
| Dallas county, Texas, 5 p.c..... | 286,000 | 299,552 27 |
| Davidson county, Tenn., 5 p.c..... | 265,000 | 283,151 17 |
| Dayton, Ohio, 5 p.c..... | 161,000 | 173,518 60 |
| Dearborn county, Ind., 5 p.c..... | 24,000 | 26,480 40 |
| Denton county, Tex., 5 p.c..... | 89,000 | 92,694 48 |
| Denver, Colo., 4 p.c..... | 269,000 | 270,793 33 |
| De Witt county, Tex., 6 p.c..... | 60,000 | 65,710 00 |
| Dodge county, Neb., 5 p.c..... | 50,000 | 52,130 00 |
| Douglas county, Neb., 4½ p.c..... | 117,000 | 121,598 10 |
| Duluth, Minn., school district, 5 p.c..... | 150,000 | 168,775 00 |
| Ellis county, Tex., 5 p.c..... | 150,000 | 159,226 67 |
| El Paso county, Colo., 5 p.c..... | 38,000 | 40,586 53 |
| Elwood township, Ill., 5¼ p.c..... | 9,000 | 9,364 05 |
| Emmett county, Iowa, 5 p.c..... | 20,000 | 20,350 00 |
| Evanston, Ill., 5 p.c..... | 20,000 | 20,500 00 |
| Evanston, Ill., 4½ p.c..... | 29,500 | 30,163 75 |
| Fayette county, Ind., 6 p.c..... | 25,000 | 27,336 00 |
| Fillmore county, Neb., 5 p.c..... | 50,000 | 51,615 00 |
| Fort Worth, Tex., 5 p.c..... | 69,000 | 78,273 60 |
| Frankfort, Ind., 5 p.c..... | 12,000 | 12,925 10 |
| Fremont, Neb., 5 p.c..... | 35,000 | 36,150 33 |
| Gage county, Neb., 5 p.c..... | 48,000 | 49,844 80 |
| Galveston county, Tex., 5 p.c..... | 100,000 | 107,551 10 |
| Galveston, Tex., 5 p.c..... | 50,000 | 55,380 00 |
| Greene county, Ind., 4½ p.c..... | 40,000 | 42,260 50 |
| Greenfield, Ind., 6 p.c..... | 23,000 | 27,090 90 |
| Hale county, Ala., 6 p.c..... | 21,500 | 23,357 60 |
| Hamilton, Ohio, 5 p.c..... | 50,000 | 55,637 00 |
| Hamilton county, Tenn., 5 p.c..... | 120,000 | 127,548 00 |
| Harris county, Texas, 5 p.c..... | 100,000 | 106,671 10 |
| Hennepin county, Minn., 4½ p.c..... | 200,000 | 210,205 00 |
| Hancock county, Ind., 4½ p.c..... | 35,000 | 36,692 50 |
| Henry county, Ohio, 5 p.c..... | 20,000 | 20,712 00 |
| Hopkins county, Tex., 5 p.c..... | 65,000 | 68,822 82 |
| Jasper county, Ind., 4½ p.c..... | 82,500 | 86,575 50 |
| Kansas City, Mo., 8 p.c..... | 15,000 | 15,600 00 |
| Kansas City, Mo., 6 p.c..... | 50,000 | 55,165 00 |
| Kearney, Neb., 6 p.c..... | 17,000 | 20,967 80 |

| | Par Value. | Market Value. |
|--|------------|---------------|
| Kenton Union School District, Hardin county, O., Board of Education of, 6 p.c..... | 45,000 | 52,419 75 |
| La Porte county, Ind., 5 p.c..... | 126,000 | 133,259 70 |
| La Porte, Ind., 5 p.c..... | 20,000 | 20,783 67 |
| Los Animas county, Col., 5 p.c..... | 119,500 | 127,016 55 |
| Lebanon Village, O., 5 p.c..... | 30,000 | 33,572 55 |
| Lincoln, Neb., 5 p.c..... | 25,000 | 26,262 50 |
| Madison county, Ala., 5 p.c..... | 22,500 | 25,555 50 |
| Manchester, Va., 5 p.c..... | 32,500 | 34,862 75 |
| Marion county, Iowa, 5 p.c..... | 18,000 | 18,577 50 |
| Marion county, Ind., 5 p.c..... | 55,000 | 58,047 00 |
| Marion county, Kas., 5½ p.c..... | 43,000 | 51,233 06 |
| McCracken county, Ky., 5 p.c..... | 200,000 | 219,003 33 |
| Medina county, O., 5 p.c..... | 13,000 | 13,421 18 |
| Medina county, Texas, 6 p.c..... | 18,000 | 18,780 00 |
| Menard county, Ill., 5 p.c..... | 50,000 | 53,338 08 |
| Menominee, Mich., 5 p.c..... | 44,000 | 48,730 00 |
| Mercer county, O., 6 p.c..... | 25,000 | 26,420 80 |
| Milam county, Texas, 5 p.c..... | 106,300 | 112,539 00 |
| Milwaukee, Wis., 4 p.c..... | 853,000 | 883,618 60 |
| Montgomery co., Ala., Bd. of Rev. of, 5 p.c., | 100,000 | 114,564 00 |
| Monroe county, Ind., 5½ p.c..... | 23,000 | 25,603 00 |
| Monroe, county, Wis., 5 p.c..... | 45,000 | 48,091 00 |
| Morrison county, Minn., 5 p.c..... | 25,000 | 27,844 17 |
| Muskingum county, O., 5 p.c..... | 50,000 | 52,295 00 |
| Nashville, Tenn., funding bonds, 4½ p.c.... | 40,000 | 41,740 00 |
| Nashville, Tenn., trunk sewer bonds, 4½ p.c., | 100,000 | 105,125 00 |
| Nashville, Tenn., centennial bonds, 4½ p.c.. | 100,000 | 105,490 00 |
| Neenah, Wis., 5 p.c..... | 60,000 | 65,324 00 |
| Newark township, O., 5 p.c..... | 30,000 | 32,334 37 |
| North Chicago, Ill., 5 p.c..... | 30,000 | 32,970 00 |
| O'Brien county, Ia., 4 p.c..... | 81,000 | 81,945 00 |
| Omaha, Neb., 6 p.c..... | 80,000 | 83,117 20 |
| Omaha, Neb., school district, 5 p.c..... | 34,000 | 37,658 40 |
| Osage county, Kan., 7 p.c..... | 20,000 | 21,992 00 |
| Osceola county, Iowa, 4½ p.c..... | 50,000 | 51,530 00 |
| Ottawa, Illinois, 5 p.c..... | 60,000 | 66,906 00 |
| Paris, Ill., union school district, 5 p.c..... | 20,000 | 21,642 70 |
| Parkersburg, W. Va., 5 p.c..... | 28,000 | 31,273 20 |
| Pasadena, Cal., 5 p.c..... | 28,000 | 30,105 13 |
| Pasadena, Cal., school district, 6 p.c..... | 40,000 | 43,862 00 |
| Pickaway county, Ohio, 6 p.c..... | 40,000 | 43,141 40 |
| Polk county, Neb., 10 p.c..... | 10,000 | 12,150 00 |
| Pittsylvania county, Va., 6 p.c..... | 50,000 | 62,330 00 |
| Pulaski county, Ind., 5 p.c..... | 40,000 | 43,717 33 |
| Red Wing, Minn., 5 p.c..... | 49,000 | 53,546 00 |
| Reno county, Kan., 5 p.c..... | 45,000 | 47,502 00 |
| Reno county, Kan., 6 p.c..... | 50,000 | 62,795 00 |

| | Par Value. | Market Value. |
|--|--------------|-----------------|
| Richland county, Wis., 5 p.c..... | 40,000 | 42,956 00 |
| Richmond, Va., 4 p.c..... | 100,000 | 102,000 00 |
| Rush county, Ind., 5 p.c..... | 160,000 | 176,702 67 |
| San Antonio, Texas, 6 p.c..... | 12,000 | 15,237 60 |
| St. Croix county, Wis., 5 p.c..... | 55,000 | 59,598 00 |
| St. Louis county, Minn., 5 p.c..... | 50,000 | 55,085 00 |
| Saunders county, Neb., 10 p.c..... | 6,000 | 6,600 00 |
| Seymour, Ind., 5 p.c..... | 25,000 | 26,928 50 |
| Sheboygan, Wis., 5 p.c..... | 50,000 | 52,508 33 |
| Sheboygan, Wis., 4½ p.c..... | 35,000 | 35,592 25 |
| Spokane, Wash., 6 p.c..... | 310,000 | 373,643 00 |
| Spokane county, Wash., 6 p.c..... | 50,000 | 55,750 00 |
| Springfield, Ill., 5 p.c..... | 12,700 | 13,219 01 |
| Tarrant county, Texas, 5 p.c..... | 279,865 | 291,814 16 |
| Tippecanoe county, Ind., 5 p.c..... | 175,000 | 183,357 22 |
| Tipton county, Ind., 5 p.c..... | 85,000 | 95,888 70 |
| Toledo, Ohio, 5 p.c..... | 120,000 | 125,091 00 |
| Tuscola, Ill., 5 p.c..... | 20,000 | 21,108 00 |
| Wabash county, Ind., 5 p.c..... | 20,000 | 20,503 67 |
| Waco, Texas, 5 p.c..... | 30,000 | 34,155 00 |
| Waco, Texas, 6 p.c..... | 41,000 | 50,315 20 |
| Walla Walla county, Wash., 5 p.c..... | 80,000 | 83,269 33 |
| Washington county, Neb., 5 p.c..... | 74,000 | 80,497 20 |
| Waukesha county, Wis., 6 p.c..... | 20,000 | 21,285 00 |
| Waupun, Wis., 5 p.c..... | 31,000 | 33,142 20 |
| West Chicago, Ill., 5 p.c..... | 1,120,000 | 1,154,832 00 |
| White county, Ind., 4½ p.c..... | 44,000 | 45,148 10 |
| Williamson county, Ill., 4½ p.c..... | 89,000 | 94,507 00 |
| Williamson county, Texas, 6 p.c..... | 33,500 | 35,286 67 |
| Winston, N. C., 5 p.c..... | 60,000 | 68,260 00 |
| Woodbury county, Iowa, 4½ p.c..... | 303,000 | 312,014 02 |
| Wyandotte county, Kan., 5 p.c..... | 94,000 | 103,127 40 |
| Wyandotte county, Kan., 5½ p.c..... | 75,000 | 81,852 75 |
| Wyandotte county, Kan., 6 p.c..... | 35,000 | 38,788 80 |
| Youngstown, Ohio, bds. of the board of education, 6 p.c..... | 25,000 | 27,507 00 |
| Totals..... | \$13,771,865 | \$14,881,368 13 |

PENN MUTUAL LIFE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, May, 1847.

EDWARD M. NEEDLES, *President.*HENRY C. BROWN, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets, December 31, 1895..... \$26,294,429 70

II. INCOME DURING THE YEAR.

Cash received for premiums on
new policies, without deductions
for commissions or other ex-
penses..... \$576,942 39

Cash received for renewal premi-
ums, without deductions for
commissions or other expenses, 3,886,732 54

From dividends applied to pay
running premiums..... 677,713 83

From dividends applied to pur-
chase paid-up additions and an-
nuities..... 94,519 00

From surrender values applied to
pay running premiums..... 58,121 85

From surrender values applied to
purchase paid-up insurance and
annuities..... 206,152 00

Consideration received for annui-
ties other than matured install-
ment policies..... 54,804 92

Total..... \$5,554,986 53

Deduct amount of premiums paid
to other companies for reinsur-
ance on policies in this Company,
renewals..... 2,685 18

Total premium income..... \$5,552,301 35

| | | |
|---|--------------|----|
| Cash received for interest upon mortgage loans, | 600,979 | 33 |
| For interest on bonds owned, and dividends on stock | 372,313 | 20 |
| For interest on premium notes, loans, or liens, | 61,444 | 77 |
| For interest on other debts due the Company.. | 287,186 | 01 |
| For interest on general account..... | 7,228 | 70 |
| For rents for use of Company's property..... | 56,014 | 68 |
| Profits on sales of real estate, \$63.29; securities, \$17,909.03..... | 17,972 | 32 |
| From all other sources, viz.: Bonuses on mort- gages and notes, \$2,803.49; collateral loans recovered, \$1,320.00; agent's balance charged off, now paid, \$20.00; dividend on suspended bank account, now paid, \$155.56..... | 4,299 | 05 |
| Total income..... | 6,959,739 | 41 |
| Total..... | \$33,254,169 | 11 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|--|-------------|----|
| Cash paid for death claims, \$1,686,- 390.06; additions, \$14,726.00.... | \$1,701,116 | 06 |
| Cash paid for matured endow- ments; \$375,245.00; additions, \$13,840.00 | 389,085 | 00 |
| Cash paid for claims on installment policies..... | 10,016 | 67 |
| Total..... | \$2,100,403 | 73 |
| Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured..... | Nothing. | |
| Net amount actually paid for losses and matured endowments..... | \$2,100,403 | 73 |
| Cash paid to annuitants..... | 16,322 | 16 |
| Premium notes voided by lapse..... | 48,267 | 35 |
| Cash dividends paid policyholders..... | Nothing. | |
| Cash dividends applied to pay running premi- ums..... | 677,713 | 83 |
| Cash dividends applied to purchase paid-up ad- ditions and annuities..... | 94,519 | 00 |
| Surrender values paid in cash..... | 404,582 | 20 |
| Surrender values applied to pay running pre- miums.... | 58,121 | 85 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 206,152 | 00 |
| Total paid policyholders..... | \$3,606,082 | 12 |

| | |
|---|-----------------|
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$272,617.34; renewals, \$246,110.59; on annuities, \$2,145.12 | 520,873 05 |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 80,712 15 |
| For medical examiners' fees, and inspection of risks..... | 46,872 46 |
| For salaries and all other compensation of officers, \$35,000, home office employees, \$88,466.11, | 123,466 11 |
| For taxes on premiums..... | 67,486 04 |
| For taxes on reserves, \$6,296.55; on investments other than real estate, \$68,242.66..... | 74,539 21 |
| For taxes on real estate..... | 32,746 40 |
| For insurance department fees and agents' licenses, \$8,531.60; municipal and State licenses, \$5,903.71..... | 14,435 31 |
| For rent..... | 34,922 42 |
| For furniture, fixtures, and safes for home and agency offices..... | 3,020 64 |
| For commuting commissions..... | 227 12 |
| For advertising, \$18,287.82; printing and stationery, \$13,797.43 | 32,085 25 |
| For repairs and expenses, other than taxes, on real estate..... | 4,783 84 |
| For legal expenses..... | 17,515 43 |
| All other items, viz.: home office expenses and postage, \$42,134.81; fire insurance, \$10,190.40; maintenance of office building, \$11,505.64.... | 63,830 85 |
| Bond premium, etc., charged off..... | 153,032 62 |
| Total miscellaneous expenses, \$1,117,516.28 | |
| Total disbursements..... | \$4,876,631 02 |
| Balance..... | \$28,377,538 09 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|----------------|
| Cost value of real estate, as per Schedule A, unincumbered | \$2,019,306 48 |
| Loans on mortgage (first liens) of real estate, | 11,874,472 64 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C, | 3,436,295 88 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 2,105,297 00 |
| Premium notes, loans, or liens on policies in force..... | 878,607 08 |
| Cost of bonds and stocks owned, excluding interest, as per Schedule E..... | 7,463,909.31 |
| Cash in Company's office..... | 45,080 12 |

| | |
|---|-----------------|
| Cash deposited in banks..... | 349,000 00 |
| Bills receivable..... | 103,719 02 |
| Agents' debit balances..... | 2,311 82 |
| Bills receivable for premiums, mainly secured by reserves on policies..... | 103,213 31 |
| Total..... | \$28,381,212 66 |
| Deduct agents' credit balances..... | 3,674 57 |
| Total net or ledger assets, as per balance above.... | \$28,377,538 09 |

OTHER ASSETS.

| | |
|---|--------------|
| Interest due and accrued on mortgages..... | \$280,356 62 |
| Interest due and accrued on bonds..... | 7,232 73 |
| Interest due and accrued on collateral loans... | 26,749 33 |
| Interest due and accrued on other assets..... | 3,000 00 |
| Rents due and accrued on Company's property or lease..... | 7,898 05 |
| Total..... | 325,236 73 |
| Market value of bonds and stocks over cost, as per Sched- ule E..... | 38,134 33 |

New Business. Renewals.

| | | |
|---|--------------|-----------------|
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$93,116 64 | \$243,219 77 |
| Gross deferred premiums on poli- cies in force December 31, 1896, | 53,953 75 | 377,476 49 |
| Totals | \$147,070 39 | \$620,696 26 |
| Deduct cost of collection, 50 per cent. on "new" and 5 per cent. on "renewals"..... | 68,387 73 | 34,758 99 |
| Totals | \$78,682 66 | \$585,937 27 |
| Net amount of uncollected and deferred premiums.. | | 664,619 93 |
| Total assets, as per the books of the Company..... | | \$29,405,529 08 |

ITEMS NOT ADMITTED.

| | |
|----------------------------|-----------------|
| Agents' balances..... | \$2,311 82 |
| Bills receivable..... | 103,719 02 |
| Total..... | 106,030 84 |
| Total admitted assets..... | \$29,299,498 24 |

V. LIABILITIES.

Net present value of all the outstanding poli-
cies in force on the 31st day of December,
1896, computed by the Company accord-
ing to the Actuaries' Table of Mortality,
with four per cent. interest.....\$24,858,007 00

| | | |
|---|-----------------|--|
| Same for reversionary additions..... | 507,395 00 | |
| Same for annuities..... | 148,629 00 | |
| Total..... | \$25,514,031 00 | |
| Deduct net value of risks of this Company re-insured in other solvent companies..... | 58,510 00 | |
| Net reinsurance reserve..... | \$25,455,521 00 | |
| Present value of amounts not yet due on matured installment policies..... | 84,932 00 | |
| Claims for death losses and matured endowments in process of adjustment, or adjusted and not due..... | \$137,795 00 | |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed.. | Nothing. | |
| Total policy claims..... | 137,795 00 | |
| Amount of trust funds held by the Company..... | 19,616 00 | |
| Amount of all unpaid dividends of surplus, or other description of profits due policyholders..... | 58,075 58 | |
| Premiums paid in advance..... | 22,221 71 | |
| Script outstanding..... | 8,580 00 | |
| Liabilities on policyholders' account..... | \$25,786,741 29 | |
| Gross divisible surplus..... | 3,512,756 95 | |
| Total liabilities..... | \$29,299,498 24 | |
| Surplus accumulated on deferred dividend policies, apportioned or not..... | \$1,444,908 81 | |
| Surplus accumulated on all other policies..... | 2,067,848 14 | |
| | \$3,512,756 95 | |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| Whole life policies..... | 33,569 | \$87,208,118 |
| Endowment policies..... | 15,707 | 35,094,276 |
| All other policies..... | 2,468 | 7,109,978 |
| Reversionary additions..... | .... | 733,945 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 5,342 | \$12,804,091 |
| Endowment policies..... | 2,003 | 4,937,317 |
| All other policies..... | 653 | 2,214,344 |

Old Policies revived during the year.

| | Number. | Amount. |
|-----------------------------|---------|-----------|
| Whole life policies..... | 494 | \$829,447 |
| Endowment policies..... | 329 | 286,757 |
| All other policies..... | 881 | 2,492,675 |
| Reversionary additions..... | .... | 2,748 |

Old Policies changed and increased during the year.

| | Number. | Amount. |
|--------------------------|---------|----------|
| Whole life policies..... | 9 | \$24,752 |
| Endowment policies..... | 7 | 27,675 |
| All other policies..... | 6 | 15,500 |

Additions by Dividends.

| | Number. | Amount. |
|---|---------|---------------|
| Reversionary additions..... | .... | \$171,426 |
| Total number and amount..... | 61,468 | \$153,953,049 |
| Deduct policies ceased to be in force..... | 7,402 | 19,358,179 |
| Total policies in force at the end of the year, | 54,066 | \$34,594,870 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| By death..... | 626 | \$1,739,479 |
| By maturity (end.)..... | 139 | 389,410 |
| By expiry (term)..... | 418 | 1,281,000 |
| By surrender..... | 1,671 | 3,820,532 |
| By lapse..... | 3,010 | 7,299,136 |
| By change and decrease..... | 35 | 539,911 |
| By not taken..... | 1,503 | 4,288,711 |
| Total terminated..... | 7,402 | \$19,358,179 |

Annuity Bonds.

| | Number. | Yearly Payments. |
|---------------------------------------|---------|------------------|
| Bonds in force December 31, 1896..... | 79 | \$31,785 96 |
| Trust deposits December 31, 1896..... | 6 | 30,000 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Number and amount of policies in force in Connecticut December 31, 1895..... | 472 | 1,172,950 00 |
| Number and amount of policies issued during the year..... | 11 | 29,500 00 |
| Totals..... | 483 | \$1,202,450 00 |
| Deduct number and amount ceased to be in force... | 31 | 84,000 00 |
| Total number and amt. in force Dec. 31, 1896, | 452 | \$1,118,450 00 |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | None. | Nothing. |
| Number and amount of losses and claims on policies incurred during the year..... | 10 | \$20,100 00 |
| Totals..... | 10 | \$20,100 00 |
| Number and amount of losses and claims on policies paid during the year..... | 9 | \$19,100 00 |
| Premiums collected during the year in cash, \$46,173.63; notes or credits, \$1,138.17.... | .... | 47,311 80 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|---|-------------|----|
| On hand December 31st of previous year..... | \$803,942 | 20 |
| Received during the year on new policies, \$5,172.00; on old policies, \$272,959.34..... | 278,131 | 34 |
| Total..... | \$1,082,073 | 54 |
| Deductions during the year, as follows: | | |
| Used in payment of losses and claims..... | \$36,228 | 17 |
| Used in purchase of surrendered policies..... | 32,358 | 06 |
| Voided by lapse..... | 48,267 | 35 |
| Used in payment of dividends to policyholders, | 75,673 | 74 |
| Redeemed by maker in cash..... | 10,939 | 14 |
| Total reduction of premium note account..... | 203,466 | 46 |
| Balance note assets at end of the year..... | \$878,607 | 08 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | | |
|--|-------------|----|
| Surplus beginning of said year | \$2,442,300 | 53 |
| Loading earned on premiums of insurance and annuity..... | 1,202,795 | 22 |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$1,389,795 | 64 |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 259,422 | 85 |
| Cost of insurance (less same on annuities)..... | 1,686,834 | 00 |
| Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations)..... | 858,167 | 00 |
| Total credits..... | \$8,320,469 | 54 |

DEBITS.

| | | |
|---|-------------|----|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$900,973 | 52 |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 46,872 | 46 |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | 169,670 | 30 |
| Interest required to maintain reserve..... | 999,810 | 00 |
| Death losses incurred..... | \$1,739,483 | 00 |
| Less reserve and compromises on same, and reserve released by death of an- nuitants..... | 538,452 | 92 |
| | 1,201,030 | 08 |

| | |
|--|----------------|
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums, entering into item 4, and change in liability for policies entitled to surrender value)..... | 717,123 40 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | 772,232 83 |
| Surplus at end of said year..... | 3,512,756 95 |
| Total debits..... | \$8,320,469 54 |

Schedule A—Real Estate owned by the Company.

| | |
|--|----------------|
| In Philadelphia (including Company's office building)..... | \$927,272 17 |
| Elsewhere in Pennsylvania..... | 47,160 40 |
| In Ohio..... | 104,848 16 |
| Indiana..... | 1,576 29 |
| Iowa..... | 89,999 03 |
| Texas..... | 118,472 79 |
| Kansas..... | 2,891 14 |
| Missouri..... | 83,179 07 |
| Colorado..... | 198,416 89 |
| North Carolina..... | 5,756 15 |
| Delaware..... | 4,321 27 |
| Minnesota..... | 43,481 13 |
| Washington..... | 253,542 66 |
| Alabama..... | 30,950 00 |
| Nebraska..... | 95,710 13 |
| New Jersey..... | 11,729 20 |
| Total..... | \$2,019,306 48 |

Schedule C—Loans on Collateral.

| | Amount Loaned. | Market Value |
|--|----------------|--------------|
| Loan on paid-up policy No. 12,595 for \$7,- 965.00 (reserve on policy, \$5,370..... | \$5,000 00 | \$5,370 00 |
| P., R. & N. E. R. R. Co., 1st m. 5 p.c. bds.. | 18,750 00 | 13,300 00 |
| Lynchburg & Durham R.R. Co., 1st m. 5 p.c. g. bds., guar. by Norfolk & West. R.R. Co. | 58,080 00 | 58,080 00 |
| Minnesota Title Insurance & Trust Co. stk.. | 11,700 00 | 13,250 00 |
| A. & P. Roberts Co. (Pencoyd Iron Works), 6 p.c. bds..... | 100,000 00 | 125,000 00 |
| Clearfield & Jeffer. Ry. Co., 1st m. 6 p.c. bds. | 13,000 00 | 14,950 00 |
| Cambria Iron Co. stk..... | 3,000 00 | 4,300 00 |
| Fidelity Ins., Trust & Safe Deposit Co. stk.. | 14,000 00 | 17,800 00 |
| Philadelphia Traction Co. stk..... | 26,000 00 | 33,500 00 |
| Elec. & People's Traction 4 p.c. stk trust cert. | 50,000 00 | 65,800 00 |

| | Amount Loaned. | Market Value. |
|---|----------------|---------------|
| Marion, O., Water Co. 1st m. 5 p.c. g. bds... | | 3,100 00 |
| Marion, O., Water Co. 2d m. 5 p.c. g. inc. bds., | | 400 00 |
| Shares stock, Marion, O., Water Co..... | | 250 00 |
| Shelbyville, Ind., Water & Light Co. 1st m. | | |
| 5 p.c. g. bds..... | | 4,500 00 |
| Shelbyville, Ind., Water and Light Co. 2d m. | | |
| 6 p.c. g. income bds..... | | 540 00 |
| Shelbyville, Ill., Water Co. stk..... | | 360 00 |
| \$89.69 5 p.c. 1st m. bond scrip, Shelbyville, | | |
| Ind., Water & Light Co..... | | 89 69 |
| Warsaw, Ind., Water Co. 1st m. 5 p.c. g. bds., | | 2,000 00 |
| Warsaw, Ind., Water Co. stk..... | | 135 00 |
| \$159.68 5 p.c. 1st m. bond scrip, Warsaw, Ind., | | |
| Water Co..... | | 159 68 |
| Shelbyville, Ill., Water Co. 1st m. 4 p.c. g. bds., | | 1,350 00 |
| Shelbyville, Ill., Water Co. 2d m. 6 p.c. g. in- | | |
| come bds..... | | 300 00 |
| Shelbyville, Ill., Water Co. stk..... | | 150 00 |
| \$120.00 4 p.c. 1st m. bond scrip, Shelbyville, | | |
| Ill., Water Co..... | | 108 00 |
| Lawrence, Kas., Water Co. 1st m. 5 p.c. g. bds., | | 1,000 00 |
| Lawrence, Kas., Water Co. 2d m. 5 p.c. g. in- | | |
| come bds..... | | 300 00 |
| Lawrence, Kas., Water Co. stk..... | | 150 00 |
| \$80.00 5 p.c. 1st m. bond scrip, Lawrence, | | |
| Kas., Water Co..... | | 80 00 |
| Paola, Kas., Water Co. 1st m. 4 p.c. g. bds.. | | 450 00 |
| Paola, Kas., Water Co. 2d m. 5 p.c. g. in- | | |
| come bds..... | | 200 00 |
| Paola, Kas., Water Co. stk..... | | 125 00 |
| \$322.50 4 p.c. 1st m. bond scrip, Paola, Kas., | | |
| Water Co..... | | 290 25 |
| Crawfordsville, Ind., Water & Light Co. 1st | | |
| m. 5 p.c. g. bds..... | | 1,300 00 |
| Crawfordsville, Ind., Water & Light Co. 2d | | |
| m. 6 p.c. g. income bds..... | | 2,160 00 |
| \$80.00 5 p.c. 1st m. bond scrip, Crawfords- | | |
| ville, Ind., Water & Light Co..... | | 80 00 |
| Richfield school dist. No. 5, Morton Co. Kas., | | |
| 6 p.c. bds..... | | 3,000 00 |
| Abilene, Kas., Water Co. 1st m. 5 p.c. g. bds., | | 7,000 00 |
| Abilene, Kas., Water Co. 2d m. 5 p.c. g. in- | | |
| come bds..... | | 4,800 00 |
| Abilene, Kas., Water Co. stk..... | | 1,500 00 |
| \$20.00 5 p.c. 1st m. bond scrip, Abilene, Kas., | | |
| Water Co..... | | 20 00 |
| Topeka, Kas., Water Co. 1st m. 5 p.c. g. bds., | | 500 00 |
| Topeka, Kas., Water Co. con. 1st m. 5 p.c. | | |
| bonds..... | | 1,500 00 |

64,239 15

| | Amount Loaned. | Market Value. |
|---|----------------|---------------|
| Topeka, Kan., Water Co. gen. m. 5 p.c. g. income bds..... | | 500 00 |
| Topeka, Kas., Water Co. stk..... | | 50 00 |
| United Terminal Railway Co. 6 p.c. bds.... | | 13,000 00 |
| Cape Girardeau Southw'n R.R. Co. 6 p.c. bds., | | 2,000 00 |
| Con. Gas & Elec. Light Co. 6 p.c. ext. bds.. | | 4,750 00 |
| American Debenture Co. 6 p.c. bds., Series E., | | 2,000 00 |
| Toledo & O. Cent Ext. R.R. Co. 5 p.c. bds., } | | 4,500 00 |
| North Chicago Street Ry. Co. stk..... | 33,000 00 | 37,400 00 |
| United Gas Improvement Co. stk..... | 14,000 00 | 19,569 75 |
| Con. Traction Co. of N. J. 5 p.c. bonds.... } | 50,000 00 { | 84,660 00 |
| Con. Traction Co. of N. J. stk..... } | | 4,800 00 |
| Choctaw, Oklahoma & Gulf R. R. Co. gen. m. 5 p.c. bds..... | | 6,750 00 |
| Philadelphia Traction Co. stk..... | 25,000 00 | 6,700 00 |
| Union Traction Co. stk..... | | 8,970 00 |
| Philadelphia & Reading R. R. Co. stk..... | | 8,100 00 |
| Cambria Iron Co. stk..... | | 48,375 00 |
| Assignment of Policies No. 96,754, \$10,000, and No. 111,629, \$40,000, aggregate reserve being \$609.00..... | 40,000 00 | 609 00 |
| Philadelphia & Reading Delaware River terminal extension 5 p.c. bds..... | 8,000 00 | 4,500 00 |
| Phila. & Read. R. R. Co. gen. m. 4 p.c. bds.. | | 4,087 50 |
| Northern Pacific Land Grant 5 p.c. bds.... } | 15,000 00 { | 2,750 00 |
| City of Lynchburg, Va., 8 p.c. bds..... } | | 12,000 00 |
| City of Lynchburg, Va., 5 p.c. bds..... } | 16,000 00 | 6,240 00 |
| Philadelphia Trust, S. D. and Ins. Co. stk... | | 23,750 00 |
| Hutchinson W. L. & P. Co. 4½ p.c. bds.... | 1,200 00 | 156,800 00 |
| Metropolitan Traction Co. stk..... | | 65,400 00 |
| Philadelphia Traction Co. stk..... | 75,000 00 | 20,100 00 |
| Con. Trac Co. of N. J. 5 p.c. bds..... | | 3,320 00 |
| Bergner & En. Brew. Co. 1st m. 6 p.c. bds., Pennsylvania & New York Canal and R. R. Co. con. 4½ p.c. bds..... | 8,000 00 | 11,000 00 |
| Perkiomen R. R. Co. 1st series 5 p.c. bds.. | 39,372 20 | 47,150 00 |
| Electric and People's Traction 4 p.c. stock trust certificates..... | 3,000 00 | 4,010 00 |
| Edison Elec. Light 5 p.c. trust certificates... | | 9,310 00 |
| Union Traction Co. stk..... | 13,000 00 | 1,047 75 |
| Pennsylvania Steel Co. common stk..... | | 1,306 50 |
| Pennsylvania Steel Co. preferred stk..... | | 2,100 00 |
| United Gas Improvement Co. stk..... | | 2,660 00 |
| Philadelphia Traction Co. stk..... | | 1,746 00 |
| Baltimore Traction Co. stk..... | | 20,100 00 |
| Choctaw, Oklahoma & Gulf R. R. Co. stk.. | 20,000 00 | 1,775 00 |
| Holmesburg, Tacony & Frankford Electric Ry. Co. 1st m. 5 p.c. bds..... | | 750 00 |
| | | 2,500 00 |

| | Amount Loaned. | Market Value. |
|--|----------------|---------------|
| Holmesburg, Tacony & Frankford Electric Railway Co. 1st m. 5 p.c. bds..... | 5,000 00 | 6,500 00 |
| Pennsylvania Railroad Co. stk..... | 50,000 00 | 25,937 50 |
| Lehigh Coal & Navigation Co. stk..... | | 32,800 00 |
| Pennsylvania Railroad Co. stk..... | 50,000 00 | 59,656 25 |
| Lehigh Valley Railroad Co. stk..... | | 7,687 50 |
| Penn. Heat, Light & Power Co. pfd. stk.... | | 2,500 00 |
| Cambria Iron Co. stk..... | 15,000 00 | 2,150 00 |
| Penn. & Maryland Steel Co. cons. 6 p.c. bds., | | 2,125 00 |
| Penn. Railroad Co. gen. m. 6 p.c. bds..... | | 2,640 00 |
| Baltimore Traction Co. conv. 5 p.c. bds.... | | 1,900 00 |
| Norfolk & Western R. R. Co. 100 year m. g. bds., certificates of dep. of The Mercantile Trust Co. of New York..... | 57,000 00 | 28,000 00 |
| Norfolk & Western R.R. Co. pfd. stk.,certifi- cates of dep. of the Mercantile Trust Co. of New York..... | | 100,500 00 |
| Centennial Nat. Bank of Philadelphia stk.... | | 17,000 00 |
| Penn. Heat, Light & Power Co. pfd. stk.... | | 20,000 00 |
| Union Traction Co. stk..... | | 1,950 00 |
| Baltimore Traction Co. stk..... | | 1,775 00 |
| Electric Storage Battery Co. common stk.... | 50,000 00 | 2,800 00 |
| Electric & People's Traction 4 p c. stock trust certificates..... | | 35,000 00 |
| Camden Horse Railroad Co. stk..... | | 52,875 00 |
| Philadelphia Traction Co. stk..... | 4,500 00 | 6,700 00 |
| Phila. & Reading Terminal 5 p.c. g. bds.... | 9,000 00 | 11,000 00 |
| Pennsylvania & New York Canal & Railroad cons. m. 4½ p.c bds..... | 15,000 00 | 15,375 00 |
| Atlantic City Railroad Co. 5 p.c. bds..... | | 3,120 00 |
| United Gas Improvement Co. stk..... | 10,000 00 | 7,275 00 |
| Boston United Gas Co. 2d m. 5 p c. bds.... | | 4,200 00 |
| P., R. & N. E. R.R.Co. 1st. m. 4-5 p. c. bds. | | 1,750 00 |
| Boston United Gas Co. 2d m. 5 p.c. bds.... | | 18,900 00 |
| Dutchess Co. R.R. Co. 1st m. 6 p.c. bds..... | 48,000 00 | 6,300 00 |
| Union P., D. & G. R. R.Co. 1st m. 5 p.c. bds., | | 3,000 00 |
| Fidelity Ins. Trust & Safe Deposit Co. stk.... | | 22,250 00 |
| United Gas Improvement Co. stk..... | | 14,550 00 |
| City of Pittsburg, Pa., 4 p.c. bridge bds..... | 50,000 00 | 57,200 00 |
| Philadelphia Traction Co. stk..... | 50,000 00 | 67,000 00 |
| United Gas improvement Co. stk..... | | 21,825 00 |
| Metropolitan Traction Co. stk..... | | 27,250 00 |
| Philadelphia & Reading R. R. Co. stk..... | | 6,750 00 |
| Southern Railway Co. stk..... | | 26,500 00 |
| Cen. of G. Ry. Co. 1st con. 5 p.c. bds. | 100,000 00 | 35,200 00 |
| Phil. & R. R. R. Co. stamped 5 p.c. bds.... | | 6,105 00 |
| N.Y. & Q. Co. Ry. Co., 1st m. 5 p.c. bds.... | | 9,000 00 |
| Erie R. R. Co. prior lien 5 p.c bds..... | | 8,550 00 |
| No. Pac. R. R. Co. prior lien 4 p.c. bds..... | | 2,527 50 |
| Toledo Electric St. Ry. Co. 5 p.c. bds..... | | 1,020 00 |

| | Amount Loaned. | Market Value. |
|--|----------------|---------------|
| Lehigh Val. R.R. Co. reg. 6 p.c. bds..... | 4,000 00 | 7,210 00 |
| Union Traction Co. stk..... | 25,000 00 | 19,500 00 |
| Pitts. Cons. Traction Co. pref. stk..... | | |
| Philadelphia Traction Co. stk..... | 50,000 00 | 40,200 00 |
| Metropolitan Traction Co. stk..... | | |
| Baltimore Traction Co. stk..... | | |
| Cons. Traction Co. of N. J. 5 p.c. bds..... | | |
| Catawissa R.R. Co. 1st pref. stk..... | | |
| Elec. & Peo. Trac. 4 p.c. stk. trust cert..... | 2,000 00 | 2,473 50 |
| W. Chicago St. R.R. Co. 6 p.c. bds..... | 25,000 00 | 35,000 00 |
| Cicero and Proviso St. Ry. Co. 5 p.c. bds.. | 45,000 00 | 4,750 00 |
| W. Chicago St. R.R. Co. stk..... | | |
| Erie & Western Trans. Co. stk..... | 50,000 00 | 3,200 00 |
| Standard Oil Co. stk..... | | |
| F'd & S'k Phil. Cy. Pass. Ry. Co. stk..... | 48,000 00 | 52,975 00 |
| W. Chicago St. R.R. Co. stk..... | 50,000 00 | 21,000 00 |
| New York & New England R.R. Co. stk.... | | |
| Philadelphia Traction Co. stk..... | | |
| United Gas Improvement Co. stk..... | | |
| Metropolitan Traction Co. stk..... | | |
| Northern Pacific R.R. Co. com. stk..... | 50,000 00 | 78,300 00 |
| P., R. & N. E. R.R. Co. 1st m. 4-5 p.c. bds.. | | |
| Erie R.R. Co. prior lien 4 p.c. bds..... | | |
| Metropolitan Traction Co. stk..... | | |
| Philadelphia Traction Co. stk..... | | |
| United Gas Improvement Co. stk..... | 20,000 00 | 12,714 00 |
| Pennsylvania R.R. Co. stk..... | | |
| Elec. & Peo. Trac. 4 p.c. stk. trust cert..... | 50,000 00 | 4,500 00 |
| Union Traction Co. stk..... | | |
| Philadelphia Traction Co. stk..... | 9,000 00 | 6,700 00 |
| Thirteenth & 15th Sts. Pass. Ry. Co. stk.... | | |
| City of Camden, N. J., 4 p.c. water bds.... | 12,350 00 | 7,275 00 |
| Lackawanna Co., Pa., 4 p.c. bds..... | 30,000 00 | 16,350 00 |
| Town of Stockton, N. J., 5 p.c. bds..... | 17,100 00 | 12,375 00 |
| United Gas Improvement Co. stk..... | 80,000 00 | 2,800 00 |
| Union Traction Co. stk..... | | |
| Lehigh Valley Railroad Co. stk..... | 100,000 00 | 2,437 50 |
| Penn. Railroad Co. stk..... | | |
| East Harrisburg Pas. Ry. Co., stk..... | 125,000 00 | 4,690 00 |
| Metropolitan Traction Co. stk..... | | |
| Penn. Heat, Light, and Power Co. com. stk. | 50,000 00 | 1,800 00 |
| Lehigh Coal and Navigation Co. stk..... | | |
| Electric Storage Battery Co. pref. stk..... | | |
| United Gas Improvement Co. stk..... | | |
| Duquesne Traction Co. 5 p.c. bds..... | | |
| North Chicago St. R. R. Co. 5 p.c. bds. | | 360,000 000 |
| | | 43,600 00 |
| | | 3,900 00 |
| | | 4,100 00 |
| | | 7,800 00 |
| | | 1,455 00 |
| | | 1,027 50 |
| | | 640 00 |

| | Amount Loaned. | Market Value. |
|--|----------------|---------------|
| Consolidated Traction Co. of N. J., 5 p.c. bds. | 100,000 00 | 20,750 00 |
| United Gas Improvement Co. stk..... | | 7,275 00 |
| Pittsburg Con. Traction Co., pfd. stk..... | | 12,600 00 |
| Philadelphia Traction Co. stk..... | | 26,800 00 |
| Metropolitan Traction Co. stk..... | | 54,500 00 |
| Fidelity Ins., Trust and Safe Dep. Co. stk... | 21,000 00 | 24,030 00 |
| United Gas Improvement Co. stk..... | 50,000 00 | 7,275 00 |
| Penn. Heat, Light, and Power Co. pfd. stk.. | | 2,500 00 |
| Electric Storage Battery Co, pfd. stk..... | | 3,000 00 |
| Metropolitan Traction Co. stk..... | | 32,700 00 |
| Philadelphia Traction Co. stk..... | | 8,710 00 |
| Electric and People's Traction 4 p.c. Stock Trust certificates..... | | 7,000 00 |
| N. Pacific R. R. Co. com. certs. of dep. stk.. | 10,000 00 | 13,750 00 |
| Philadelphia and Reading R. R. Co. stk..... | | 1,350 00 |
| Philadelphia and Erie R. R. Co. stk..... | | 1,700 00 |
| Philadelphia Traction Co. stk..... | 50,000 00 | 33,500 00 |
| Metropolitan Traction Co. stk..... | | 21,800 00 |
| Penn. Heat, Light, and Power Co. com. stk. | | 3,900 00 |
| Sunbury & Lewiston Ry. Co. stk..... | 20,000 00 | 26,000 00 |
| Philadelphia Traction Co. stk..... | 5,000 00 | 6,700 00 |
| Lehigh Valley R. R. Co. stk..... | 25,000 00 | 38,437 50 |
| Lehigh Valley R. R. Co. stk..... | 25,000 00 | 38,437 50 |
| Lehigh Valley R. R. Co. stk..... | 25,000 00 | 38,437 50 |
| Lehigh Valley R. R. Co. stk..... | 25,000 00 | 38,437 50 |
| Philadelphia Traaction Co. stk..... | 25,000 00 | 16,750 00 |
| United Gas Improvement Co.... | | 13,458 75 |
| Texas & Pacific Ry. Co. 5 p.c. bds..... | | 855 00 |
| Cambria Iron Co. stk..... | 3,000 00 | 4,300 00 |
| Philadelphia Traction Co. stk..... | 13,600 00 | 10,050 00 |
| Baltimore Traction Co. stk..... | | 1,775 00 |
| Electric & People's Traction 4 p.c. stk. trust certificates..... | | 4,900 00 |
| Thirteenth & Fifteenth Sts. Pass. Ry. Co. stk., | 6,300 00 | 11,250 00 |
| Bergner & Engel Brewing Co. pfd. stk..... | 29,156 37 | 20,000 00 |
| Duchess County R. R. 1st m. 6 p.c. bds..... | | 16,200 00 |
| Huntingdon & Broadtop R. R. Co. com. stk., | | 2,300 00 |
| Baltimore Traction Co. stk..... | 50,000 00 | 1,065 00 |
| Philadelphia Traction Co. stk..... | | 4,020 00 |
| United Gas Improvement Co. stk..... | | 17,678 25 |
| Northern Pacific R. R. Co. com. stk..... | | 1,375 00 |
| Metropolitan Traction Co. stk..... | | 10,900 00 |
| Penn. Heat, Light & Power Co. pfd stk..... | | 2,500 00 |
| Union Traction Co. stk..... | | 975 00 |
| People's Pass. Ry. 4 p.c. stk. trust cert..... | | 15,160 00 |
| Cons. Traction Co. of New Jersey 5 p.c. bds.. | | 4,980 00 |
| Pa. & N. Y. Canal & R. R. Co. con. m. 4½ p.c. bds..... | 50,000 00 | 63,550 00 |

| | Amount Loaned. | Market Value. |
|---|----------------|----------------|
| Phoenix Iron Co. con. 1st m. 6 p.c. bds..... | 16,000 00 | 31,000 00 |
| Assignment of mtgs. aggregating \$12,697.26 covering property in Phoenixville, Pa..... | | 12,697 26 |
| Baltimore Traction Co. stk..... | 46,000 00 | 69,225 00 |
| Camden Horse Railroad Co. stk..... | 30,000 00 | 67,500 00 |
| Metropolitan Traction Co. stk..... | 30,000 00 | 36,188 00 |
| Metropolitan Traction Co. stk..... | 50,000 00 | 10,900 00 |
| North Chicago St. Ry. Co. stk..... | | 28,050 00 |
| Girard Life Ins. Annuity and Trust Co. stk.. | | 3,800 00 |
| Lehigh Coal & Navigation Co. stk..... | | 2,050 00 |
| Atch., Topeka & Santa Fe R. R. Co. stk... | | 2,775 00 |
| No. Saving Fund Deposit & Trust Co. stk.. | | 3,836 25 |
| Union Traction Co. stk..... | | 2,925 00 |
| West Chicago St. Ry. Co., 5 p.c. bds..... | | 3,030 00 |
| North Chicago St. Ry. Co. 5 p.c. bds..... | | 1,020 00 |
| Texas & Pacific R. R. Co. 5 p.c. bds..... | | 1,710 00 |
| Choc., Ok. & Gulf R. R. Co. 5 p.c. bds..... | 5,500 00 | 3,000 00 |
| Phil. & R. Coal & I. Co. 7 p.c. pur. m. bds.. | | 4,500 00 |
| Town of Durham, N. C., 6 p.c. bds..... | | 1,040 00 |
| City of Charleston, W. Va., 6 p.c. school bds., | | 1,080 00 |
| Toledo Elec. St. Ry. Co. 1st m. 5 p.c. bds.. | 96,000 00 | 102 000 00 |
| State of North Carolina 6 p.c. bds..... | 40,000 00 | 61,250 00 |
| Total..... | \$2,901,847 72 | \$4,200,184 88 |

Loans on Mortgage Collateral.

| | Amt. Loaned. | Val. of Land. | Val. of Buildings. |
|--|----------------------------|-----------------------------|--------------------|
| North East Baptist church prop'ty, Minneapolis, Minn..... | \$3,000 00 | \$4,000 00 | \$5,000 00 |
| Trinity M. E. Church property, Denver, Col..... | 50,000 00 | 25,000 00 | 95,000 00 |
| Calvary Baptist Church property, Minneapolis, Minn..... | 9,350 00 | 5,000 00 | 15,000 00 |
| Beth Tefiloh Synagogue property, Brunswick, Ga., with individual guar. of principal and interest.. | 2,500 00 | 2,000 00 | 8,000 00 |
| About 45 acres of land near Ogontz, Pa., \$19,000 1st m. 6 p.c. bonds and other collateral..... | 98,861 20 | { 90,000 00 69,000 00 | { 14,000 00 |
| Seven-story hotel and store build'g, lot 125x134, Lincoln, Neb..... | 87,836 96 | | |
| Savannah Board of Trade, store and office building, with lot 90x120, Savannah, Ga..... | { 50,000 00 7,000 00 | 50,000 00 | 50,000 00 |
| Edison Electric Light and Power House, with contents and equip- ment, Erie, Pa..... | | | |
| | 20,000 00 | 20,000 00 | 20,000 00 |

| | Amt. Loaned. | Val. of Land. | Val. of Buildings. |
|---|--------------|---------------|--------------------|
| Loan on assignment of \$20,000 m., covering 4 cottages, lots 160x150, Atlantic City, N. J. | 20,000 00 | 25,000 00 | 7,500 00 |
| A 4 and 5-story brick and stone mill, with lot 399x140, at Twenty-third and Hamilton Sts., Philadelphia, Pa. | 70,000 00 | 70,000 00 | 80,000 00 |
| Manufacturers' Electric Co. plant, s. e. cor. Somerset and American Sts., lot 175x121, Phila., Pa.... | 58,000 00 | 10,000 00 | 300,000 00 |
| Loan on assignment of \$25,000 m., covering 4-story brick and stone store and office building, with lot 42x100, Sioux City, Iowa..... | 20,000 00 | 30,000 00 | 20,000 00 |
| Loan on assignment of deed of trust of \$9,000, secured by property on Tejon St., between Bijou and Platte Ave., lot 100x200, Colorado Springs, Col. | 4,000 00 | 15,000 00 | 5,000 00 |
| Loan on assignment of m., covering 3-story and basement brick store building, n. e. cor. 8th Ave. and 2d St., lot 93x240, Clinton, Iowa..... | 9,000 00 | 15,000 00 | 15,000 00 |
| Loan on assignment of m., covering 3-story brick building, cor. Mascher, Somerset and Mutter Sts., lot 100x93½, Phila., Pa... | 12,000 00 | 10,000 00 | 15,000 00 |
| Loan on assignment of \$1,600 m., covering 2-story brick store and dwelling, s. e. cor. Venango and Marshall Sts., lot 18x67, Philadelphia, Pa..... | 800 00 | 500 00 | 1,500 00 |
| Loan on assignment of \$3,000 m., covering 3-story brick dwelling, No. 2 N. 49½ St., lot 16x93½, Philadelphia, Pa..... | 2,100 00 | 1,000 00 | 3,000 00 |
| Loan on assignment of m., covering 3-story brick store building, No. 17 S. Fourth St., lot 17 ft. 7¼ in.x103 ft. 5 in., Phila, Pa... | 10,000 00 | 10,000 00 | 10,000 00 |
| Totals..... | \$534,448 16 | \$501,500 00 | \$814,000 00 |
| Total amount loaned on collateral..... | | | \$3,436,295 88 |

Schedule E. Stocks and Bonds owned by the Company.

| | Par Value. | Market Value. |
|--|--------------|---------------|
| UNITED STATES BONDS — | | |
| United States reg. consols, 4 p.c., 1907..... | \$115,000 00 | \$127,075 00 |
| United States 4 p.c. cons., loan of 1895..... | 100,000 00 | 120,000 00 |
| RAILROAD BONDS — | | |
| Pennsylvania gen. m. 6 p.c. reg..... | 106,000 00 | 138,860 00 |
| Pennsylvania 1st m. 5 p.c. reg., navy yard.. | 100,000 00 | 106,000 00 |
| Lehigh Valley car trust 5 p.c. coupon gold.. | 50,000 00 | 51,000 00 |
| Northern Central gen. m. 5 p.c. coupon..... | 110,000 00 | 124,300 00 |
| Philadelphia & Reading gold car trust, Series D, 5 p.c. coupon certificates..... | 33,000 00 | 33,000 00 |
| Philadelphia & Reading 1st series 5 p.c. con. m. coupon 1922, stamped 5 p.c..... | 100,000 00 | 101,750 00 |
| P. & R. Del. Riv. ter. ex. 5 p.c. cou. m. gold, | 100,000 00 | 90,000 00 |
| P., R. & N. E. 1st m. 4 p.c.-5 p.c. cou. gold, | 100,000 00 | 35,000 00 |
| P., R. & N. E. inc., Ser. A, 5 p.c. cou. gold, | 12,000 00 | |
| P., R. & N. E. inc., Ser. B, 5 p.c. cou. gold, | 10,000 00 | |
| North East Pa. 5 p.c. cou. g. m. P. & R. guar., Allentown & Bethlehem, Pa., Rapid Transit Co. 1st m. gold, 6 p.c. coupon..... | 100,000 00 | 95,000 00 |
| P., C., C. & St. L. Ry. Co., series C, consol. m. 4½ p.c. cou. g. bds., guar. by Penn. Co. Hestonville, Mantua & Fairmount Co. of Phila., 5 p.c. consol. m. cou. gold..... | 50,000 00 | 111,000 00 |
| Thirteenth & Fifteenth Sts. Pass. of Phila., 5 p.c., cou. m..... | 50,000 00 | 52,500 00 |
| Second Ave. Traction Co. of Pitts., Pa., 1st m. 5 p.c. cou. gold..... | 50,000 00 | 55,000 00 |
| Trenton, N. J., Pass. consol. 1st m. 6 p.c. cou. gold..... | 50,000 00 | 59,750 00 |
| Buffalo & Susquehanna 1st m. 5 p.c. cou. g. | 100,000 00 | 51,250 00 |
| Dutchess County 1st m. 6 p.c. cou. | 89,000 00 | 107,000 00 |
| Southern 1st consol. m. 5 p.c. cou. gold.... | 15,000 00 | 89,000 00 |
| Bridgeport, Conn., Traction Co. 1st m. 5 p.c. cou. gold..... | 66,000 00 | 13,500 00 |
| Norfolk & Western equip. m. 5 p.c. cou. g. | 50,000 00 | 61,050 00 |
| Columbus & Cincinnati, O., Midland 1st m. 4½ p.c., cou., B & O. guarantee..... | 100,000 00 | 50,000 00 |
| Ohio River 1st m. 5 p.c. cou. gold..... | 150,000 00 | 84,500 00 |
| Toledo Belt 1st m. 5 p.c. cou. gold..... | 100,000 00 | 93,000 00 |
| Toledo & Ohio Central Extension 5 p.c. cou. 1st m. gold, Toledo & Ohio Central guar.. | 62,000 00 | 102,000 00 |
| Cleveland City, O., Cable, 1st m. 5 p.c. cou. gold..... | 125,000 00 | 62,000 00 |
| East Cleveland, O., 1st m. 5 p.c. cou. gold.. | 100,000 00 | 100,000 00 |
| Terre Haute, Ind., Street, 1st m. 6 p.c. cou. gold..... | 30,000 00 | 106,000 00 |
| | 25,000 00 | 32,100 00 |
| | | 25,000 00 |

| | Par Value. | Market Value. |
|---|------------|---------------|
| Terre Haute & Logansport, Ind., 6 p.c. cou. m., T. H. & Indp. guar..... | 100,000 00 | 95,000 00 |
| North Chicago, Ill., Street 20-yr. 5 p.c. cou.. | 50,000 00 | 53,000 00 |
| North Side Electric St. of Chicago, Ill., 20-yr. 1st m. 6 p.c. cou., guar. by No. Chi., Ill., St., | 25,000 00 | 26,250 00 |
| Central of Peoria, Ill., 1st m. 5 p.c. cou. g.. | 52,000 00 | 54,080 00 |
| Chicago & West Michigan 5 p.c. cou. m.... | 100,000 00 | 48,000 00 |
| J., L. & St. L. 1st con. m. 5 p.c. cou. gold... | 53,000 00 | 15,900 00 |
| Jacksonville S. E. 1st m. 6 p.c. cou..... | 17,000 00 | 17,000 00 |
| Jacksonville & St. L. con. m. 5 p.c. cou. g.. | 13,250 00 | 11,262 50 |
| V. & C. 1st m. 6 p.c. cou., Ill. & St. L. guar., | 100,000 00 | 100,000 00 |
| V. & C. 1st m. 6 p.c. cou., Ill. & St. L. guar., | 100,000 00 | 100,000 00 |
| Kansas City, Mo., Cable 1st m. 5 p.c. cou... | 111,000 00 | 112,387 50 |
| Sioux City, Ia., Terminal & Warehouse 1st m. 6 p.c. cou. gold..... | 150,000 00 | 120,000 00 |
| Minneapolis & St. Louis 1st m. 7 p.c. cou. gold, Minneapolis to Merriam Junction.... | 100,000 00 | 120,000 00 |
| Minneapolis & Duluth 7 p.c. 1st m. cou. gold, Minneap. & St. L. guar..... | 50,000 00 | 57,500 00 |
| Duluth, Minn., Street 1st m. 5 p.c. cou. gold, | 50,000 00 | 51,250 00 |
| N. P. receivers' cts. of indebt. g. cou. 6 p.c., | 100,000 00 | 101,500 00 |
| MUNICIPAL AND COUNTY BONDS — | | |
| Abington township, Montgomery county, Pa., 4½ p.c. coupon improvement..... | 20,000 00 | 21,000 00 |
| Chester, Pa., 5 p.c. registered | 100,000 00 | 105,000 00 |
| Duquesne Club, Pittsburg, Pa., 1st m. 5 p.c. coupon..... | 121,000 00 | 122,210 00 |
| Johnstown, Pa., school district 5 p.c. cou... | 33,000 00 | 35,145 00 |
| McKeesport, Pa., sch. dist. 30-yr. 4½ p.c. cou., | 57,000 00 | 60,420 00 |
| City of Chester, Pa., common school district loan..... | 60,000 00 | 61,950 00 |
| Cheltenham school district, Montgomery county, Pa., 4½ p.c. reg. | 3,500 00 | 3,613 75 |
| Township of Cheltenham, Montgomery county, Pa., 4½ p.c. reg. loan..... | 72,500 00 | 77,212 50 |
| Hazleton City, Pa., sch. dist. 4 p.c. cou.... | 35,000 00 | 35,466 67 |
| New Brighton, Pa., school district, series D, 5 p.c. cou. gold..... | 14,000 00 | 15,120 00 |
| Borough of Wilkinsburg, Pa., school district 4½ p.c. cou..... | 50,000 00 | 53,000 00 |
| Borough of Washington, Pa., school district 4½ p.c. cou..... | 50,000 00 | 52,500 00 |
| Borough of Pittston, Pa., 4½ p.c. cou..... | 33,300 00 | 34,965 00 |
| Salem, N. J., 5 p.c. reg. | 40,000 00 | 43,000 00 |
| Stockton, N. J., 5 p.c. cou. refunding..... | 16,000 00 | 16,800 00 |
| Stockton, N. J., 5 p.c. cou. gen. imp..... | 34,000 00 | 35,700 00 |
| Richmond, Va., 4 p.c. reg. loan..... | 62,000 00 | 63,240 00 |
| County of Rockbridge, Va., 5 p.c. cou. gold, | 65,000 00 | 68,900 00 |

| | Par Value. | Market Value. |
|--|------------|---------------|
| City of Charleston, W. Va., school series No. 3, 6 p.c. cou..... | 57,000 00 | 61,560 00 |
| City of Wilmington, N. C., 5 p.c. cou. g..... | 90,000 00 | 95,850 00 |
| City of Winston, N. C., 5 p.c. cou. g..... | 60,000 00 | 63,600 00 |
| Winston Township, N. C., 6 p.c. cou..... | 60,000 00 | 61,800 00 |
| Durham, N. C., 6 p.c. cou..... | 70,000 00 | 72,800 00 |
| City of Fernandina, Fla., 6 p.c. cou..... | 30,000 00 | 31,500 00 |
| Board of Education of Xenia, O., 5 p.c. cou., Findlay, Ohio, 6 p.c. cou..... | 15,500 00 | 15,810 00 |
| Ravenna, Ohio, 5 p.c. cou..... | 50,000 00 | 51,500 00 |
| City of Lima, Ohio, 5 p.c. cou..... | 57,000 00 | 59,280 00 |
| Village of Lorain, Ohio, 5 p.c. cou. refund.. | 150,000 00 | 160,500 00 |
| Martin's Ferry, Ohio, City Electric Light 5 p.c. cou..... | 49,000 00 | 51,450 00 |
| Toledo, Ohio, 4½ p.c. cou. school..... | 28,000 00 | 29,400 00 |
| Martin's Ferry, Ohio, 5 p.c. cou. school.... | 35,000 00 | 36,750 00 |
| Evansville, Ind., funded 4½ p.c. cou..... | 25,000 00 | 27,250 00 |
| Chicago, Ill., sanitary dist. mun. 5 p.c. cou.. | 45,000 00 | 45,900 00 |
| St. Joseph, Mo., 6 p.c., cou. fund., 1903.... | 50,000 00 | 52,500 00 |
| Atchison, Kan., refund. 4 p.c. cou..... | 50,000 00 | 55,250 00 |
| City & Township of Independence, Kan., 7 p.c. cou..... | 75,000 00 | 60,000 00 |
| County of Saline, Kan., 6 p.c. cou..... | 23,2000 00 | 24,012 00 |
| Lincoln City, Neb., 6 p.c. cou..... | 84,000 00 | 86,520 00 |
| Nebraska City, Neb., 6 p.c. cou. refund | 40,000 00 | 42,000 00 |
| Hastings, Neb., 5 p.c. cou..... | 100,000 00 | 103,000 00 |
| City of Beatrice, Neb., 6 p.c. coup..... | 100,000 00 | 101,000 00 |
| City of Hastings, Neb., sewerage 5 p.c. cou., | 30,000 00 | 30,000 00 |
| WATER AND GAS COMPANIES BONDS. | | |
| St. Joseph, Mo., Water Co. 1st m. 6 p.c.... | 13,000 00 | 13,130 00 |
| Paducah Water Supply Co., Baltimore, Md., Paducah, Ky., Works 1st m. 6 p.c..... | 100,000 00 | 103,000 00 |
| Jamestown, N. Y., Water Supply Co. 1st m. 6 p.c..... | 74,000 00 | 74,740 00 |
| Chillicothe, O., Gas & Water Co. 1st m. 5 p.c. | 150,000 00 | 154,500 00 |
| Joplin, Mo. Water Co. 1st m. 6 p.c. cou..... | 83,500 00 | 84,335 00 |
| Hutchinson, Kan., Water, Light & Power Co. 1st m. 4½ p.c. cou..... | 60,000 00 | 61,200 00 |
| Burlington, Ia., Water Co. 1st m. 6 p.c. cou.. | 92,000 00 | 59,800 00 |
| Boonville, Mo. Water Co. 1st m. 20-yr. 6 p.c. cou..... | 30,000 00 | 31,800 00 |
| Champaign & Urbana, Ill., Water & Electric Light Co. 1st m. 6 p.c. cou..... | 50,000 00 | 49,000 00 |
| Freeport, Ill., Water Co. 1st m. 6 p.c. cou. g, | 100,000 00 | 98,000 00 |
| Lincoln, Neb., Gas Co. 1st m. 6 p.c. cou. g, | 98,000 00 | 100,450 00 |
| Austin, Tex., Water Co. 1st m. 7 p.c. cou. g, | 50,000 00 | 50,000 00 |
| Austin, Tex., Water Co. & Austin Water, Light & Power Co. rec. certificates..... | 130,000 00 | 65,000 00 |
| | 18,750 00 | 18,750 00 |

| | Par Value. | Market Value. |
|---|----------------|----------------|
| West Chester, Pa., Gas Co. 1st m. sinking fund 6 p. c | 62,500 00 | 65,625 00 |
| BANK STOCKS — | | |
| Western National, Philadelphia | 5,000 00 | 7,500 00 |
| Bank of North America, Philadelphia | 7,600 00 | 19,456 00 |
| Girard National, Philadelphia | 2,000 00 | 3,650 00 |
| MISCELLANEOUS — | | |
| Sioux City, Ia., Traction Co. stk | 88,611 00 | 74,796 61 |
| Sioux City, Ia., Stock Yds. Co. 6 p.c. bds. . | 90,000 00 | 92,700 00 |
| Hudson River W. P. & P. Co. 1st m. 6 p.c. coup. g. bds., 1902 | 50,000 00 | 51,500 00 |
| Ham. & Ross, O., Hydraulic Co. coup. bds. 6 p.c., 1901 | 34,000 00 | 34,000 00 |
| Cornwall & Leb. car trust 6 p.c. reg. ctfs., 1900, | 30,000 00 | 30,600 00 |
| United Security Life Ins. & Trust Co. of Penn. 5 p.c. reg. collateral trust bds., 1898. | 25,000 00 | 25,125 00 |
| Commercial Club, Ft. Worth, Tex., 1st m. 8 p.c. coup. bds., 1897 | 20,000 00 | 20,800 00 |
| Delaware Insurance Co., Philadelphia, stk. . | 12,500 00 | 11,500 00 |
| Penn. Equipment Trusts ctfs. 4 p.c., 1897. . | 50,000 00 | 50,250 00 |
| Brooklyn Wharf and Warehouse Co. bds. . | 100,000 00 | 100,000 00 |
| St. L. Merchants Bridge Co. 1st m. 6 p.c. coup., 1909 or 1929 | 75,000 00 | 77,437 50 |
| N. Y., Phila. & Norfolk car trust, series A, reg. ctfs. 5 p.c., 1895 to 1900 | 76,000 00 | 77,520 00 |
| Union League of Phila. 1st series, 5-year coup. 4 $\frac{1}{8}$ p.c., 1899 | 13,000 00 | 13,233 61 |
| Metropolitan Ferry Co. | 44,000 00 | 47,300 00 |
| Southern R. R. Co. pfd. stk | 161,500 00 | 43,605 00 |
| Gd. Rapids & Indiana R.R. Co. stk | 100,000 00 | 7,500 00 |
| Totals | \$7,855,211 00 | \$7,502,043 64 |
| The above bonds and stocks cost | | 7,463,909 31 |
| Excess of market value over cost | | \$38,134 33 |

PREFERRED ACCIDENT INSURANCE COMPANY.

NEW YORK CITY.

Commenced Business, May 1893.

PHINEAS C. LOUNSBURY, *President*. KIMBALL C. ATWOOD, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

(Accident Insurance).

I. CAPITAL.

| | | |
|---|--------------|--------------|
| Capital stock paid up in cash..... | \$100,000 00 | |
| Amount of net or ledger assets December 31, 1895..... | | \$382,454 80 |

II. INCOME DURING THE YEAR.

| | | |
|--|--------------|----------------|
| Cash received for premiums on new policies, without deduction for commissions or other expenses..... | \$812,099 12 | |
| For interest on bonds owned, and dividends on stock..... | 8,441 38 | |
| Total income..... | | \$820,540 50 |
| Total..... | | \$1,202,995 30 |

II. DISBURSEMENTS DURING THE YEAR.

| | | |
|---|------------------------|--------------|
| Cash paid for death and indemnity claims | \$350,974 87 | |
| Total paid policyholders.... | \$350,974.87 | |
| Cash paid stockholders for interest or dividends, For commissions and bonuses to agents..... | 6,000 00 237,921 93 | |
| For salaries and all other compensation of offi- cers and other home office employees..... | 58,500 00 | |
| For insurance department fees, agents', and mu- nicipal licenses..... | 12,668 95 | |
| For the following items, viz.: expense of ad- justing claims, loses on securities, advertising, and printing, medical examiners' fees, travel- ing and legal expenses, furniture, books, rent, etc..... | 138,919 56 | |
| Total expenses..... | \$454,010.44 | |
| Total disbursements..... | | \$804,985 31 |
| Balance..... | | \$398,009 99 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|--|--------------|
| Cost value of bonds and stocks owned, excluding accrued interest at time of purchase, as per Schedule E..... | \$234,664 20 |
| Cash in Company's office..... | 1,986 17 |
| Cash deposited in banks..... | 124,940 63 |
| Agents' ledger balances..... | 36,418 99 |
| Total net or ledger assets, as per balance above | \$398,009 99 |
| Deduct depreciation from cost of assets, to bring same to market value..... | Nothing. |
| Total net or ledger assets. | \$398,009 99 |

OTHER ASSETS.

| | |
|---|--------------|
| Interest due and accrued on bonds..... | 2,218 25 |
| Gross premiums due and unreported on policies in force December 31, 1896..... | \$98,541 00 |
| Gross deferred premiums on policies in force December 31, 1896 | Nothing. |
| Net amount of uncollected premiums..... | 98,541 00 |
| Total assets, as per the books of the Company..... | \$498,769 24 |

ITEMS NOT ADMITTED.

| | |
|---|--------------|
| Depreciation from cost of above ledger assets to bring same to market value | \$2,473 25 |
| Agents' balances..... | 36,418 99 |
| Total..... | 38,892 24 |
| Total assets (less items not admitted)..... | \$459,877 00 |

IV. LIABILITIES.

| | |
|--|--------------|
| Reinsurance reserve December 31, 1896, computed at 50 per cent. of premiums received on policies in force..... | \$162,267 00 |
| Premium reserve special department..... | 11,965 00 |
| Claims for losses and injury in process of adjustment..... | \$44,737 50 |
| Claims for losses and other policy claims resisted by the Company..... | 21,250 00 |
| Total claims..... | \$65,987 50 |
| Liabilities on policyholders account.... | \$240,219 50 |
| Capital stock..... | 100,000 00 |
| Surplus beyond capital and other liabilities..... | 119,657 50 |
| Total liabilities..... | \$459,877 00 |

V. RISKS AND PREMIUMS.

| ACCIDENT. | | Premiums thereon. |
|--|-----------------|----------------------|
| | Amount at Risk. | |
| In force December 31st, preceding year..... | \$341,000,000 | \$334,301 50 |
| Written or renewed during the year..... | 711,825,000 | 797,357 17 |
| Totals..... | \$1,052,825,000 | \$1,131,658 67 |
| Deduct expirations and cancellations..... | 726,725,000 | 807,124 67 |
| Net amount in force December 31, 1896, \$326,100,000 | | \$324,534 00 |
| Total amount of premiums received from organization to date, | | \$2,625,019 40 |
| Total amount of cash dividends declared since the Company commenced business..... | | 24,000 00 |
| Total amount of Company's stock owned by the directors at par value..... | | 100,000 00 |
| Losses paid from organization to date..... | | 1,051,518 61 |
| Losses incurred during the year..... | | 348,952 37 |

Business in Connecticut during the year 1896.

| | Risks Written. | Premiums Received. | Losses Paid. | Losses Incurred. |
|---------------|----------------|--------------------|--------------|------------------|
| Accident..... | \$6,805 00 | \$9,680 00 | \$1,682 06 | \$1,757 06 |

Schedule E—Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|-------------------------------------|--------------|--------------|---------------|
| United States 4 p.c. reg., 1907.... | \$223,473 25 | \$200,000 00 | \$221,000 00 |
| West Shore R. R., 2361..... | 10,156 25 | 10,000 00 | 10,156 25 |
| St. Louis gold, 1907..... | 1,034 70 | 1,000 00 | 1,034 70 |
| Totals..... | \$234,664 20 | \$211,000 00 | \$232,190 95 |

PROVIDENT LIFE AND TRUST COMPANY,

PHILADELPHIA, PA.

Commenced Business, June, 1865

SAMUEL R. SHIPLEY, *President.*ASA S. WING, *Actuary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash..... \$1,000,000 00
 Amount of net or ledger assets December 31, 1895..... \$28,590,567 89

II. INCOME DURING THE YEAR.

Cash received for premiums on
 new policies, without deduc-
 tions for commissions or other
 expenses..... \$425,798 65
 Cash received for renewal pre-
 miums without deductions for
 commiss'ns or other expenses, 3,198,863 16
 From dividends applied to pay
 running premiums..... 560,811 27
 From dividends applied to pur-
 chase paid-up additions and
 annuities..... 115,044 26
 From surrender values applied
 to purchase paid-up insurance
 and annuities..... 100,185 00
 Consideration received for annu-
 ities other than matured in-
 stallment policies..... 65,808 82

Total..... \$4,466,511 16

Deduct amount of premiums paid
 to other companies for reinsur-
 ance on policies in this Com-
 pany..... Nothing.

Total premium income..... \$4,466,511 16

Cash received for interest upon mortgage loans, 575,061 14
 For interest on bonds owned and dividends on
 stock..... 392,953 99

| | |
|---|-----------------|
| For interest on premium notes, loans, or liens, | 147,790 47 |
| For interest on other debts due the Company.. | 119,199 99 |
| For discount on claims paid in advance..... | 2,809 22 |
| For rents for use of Company's property, including nothing for Company's own occupancy..... | 17,882 33 |
| Profit on sales of real estate, nothing; securities, \$4,605.20..... | 4,605 20 |
| Total income..... | 5,726,813 50 |
| Total..... | \$34,317,381 39 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|----------------|
| Cash paid for death claims, \$1,028,801.33; additions, \$18,- 027.00..... | \$1,046,828 33 |
| Cash paid for matured endowments, \$612,731.00; additions, \$20,291.00..... | 633,022 00 |
| Cash paid for claims on installment policies..... | 200 00 |
| Total..... | \$1,680,050 33 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | Nothing. |
| Net amount actually paid for losses and matured endowments..... | \$1,680,050 33 |
| Cash paid to annuitants..... | 39,567 91 |
| Cash dividends paid policyholders..... | 69,624 04 |
| Cash dividends applied to pay running premiums..... | 560,811 27 |
| Cash dividends applied to purchase paid-up additions and annuities..... | 115,044 26 |
| Surrender values paid in cash..... | 336,154 70 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 100,185 00 |
| Total paid policyholders..... | \$2,901,437 51 |
| For commissions and bonuses to agents (less commissions on reinsurances), new policies, \$149,029.52; renewals, \$222,555.46; on annuities, \$1,645.22..... | 373,230 20 |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 38,391 50 |
| For medical examiners' fees..... | 22,680 89 |
| For salaries and all other compensation of officers and home office employees..... | 154,109 67 |

| | | |
|--|-----------------|--|
| For taxes on new premiums and on renewals... | 51,224 11 | |
| For taxes on reserves | 4,945 69 | |
| For taxes on real estate | 12,950 00 | |
| For insurance department fees and agents' licenses, \$6,613.70; municipal and state licenses, \$448..... | 7,061 70 | |
| For rent..... | 15,187 68 | |
| For advertising, \$12,851.28; printing and stationery, \$15,026.63; postage, \$7,188.97..... | 35,066 88 | |
| For repairs and expenses (other than taxes) on real estate, and for legal expenses | 17,336 90 | |
| For losses on sales of real estate, nothing; on securities, \$96,760.00..... | 96,760 00 | |
| For furniture..... | 8,290 67 | |
| All other items..... | 35,114 13 | |
| Total miscellaneous expenses, \$775,590.02 | | |
| Total disbursements..... | \$3,773,787 57 | |
| Balance..... | \$30,543,593 86 | |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | | |
|---|-----------------|--|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$1,995,162 64 | |
| Loans on mortgage (first liens) of real estate.. | 11,440,167 87 | |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C..... | 1,947,594 02 | |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 2,763,958 41 | |
| Premium notes, loans, or liens on policies in force, of which none is for first year's premiums | 18,616 83 | |
| Cost of bonds owned, excluding interest and stocks as per Schedule E..... | 12,303,245 00 | |
| Cash in Company's office and deposited in banks..... | 74,849 09 | |
| Total net or ledger assets, as per balance above..... | \$30,543,593 86 | |

OTHER ASSETS.

| | | |
|---|--------------|--|
| Interest due and accrued on mortgages..... | \$312,385 90 | |
| Interest due and accrued on collateral loans... | 14,451 82 | |
| Interest due and accrued on premium notes, loans, or liens | 34,549 48 | |
| Rents due and accrued on company's property or lease..... | 5,305 84 | |
| Total..... | 366,693 04 | |
| Market value not including interest of bonds and stock over cost..... | 18,015 00 | |

| | New Business. | Renewals. |
|---|---------------|-----------------|
| Gross premiums due and unreported on policies in force December 31, 1896 | \$63,869 90 | \$202,556 60 |
| Gross deferred premiums on policies in force Dec. 31, 1896... | 61,875 54 | 546,357 69 |
| Totals..... | \$125,745 44 | \$748,914 29 |
| Deduct cost of collection, 35 per cent. on "new" and 7½ per cent. on "renewals"..... | 44,010 90 | 56,168 57 |
| | \$81,734 54 | \$692,745 72 |
| Additional deduction made by the Company to reduce net premiums to 81 per cent. of gross premiums | | \$66,005 88 |
| Net amount of uncollected and deferred premiums, | | \$708,474 38 |
| Total assets, as per the books of the Company..... | | \$31,636,776 28 |
| Depreciation from above net or ledger assets to bring same to market value..... | | Nothing. |
| Total admitted assets..... | | \$31,636,776 28 |

V. LIABILITIES.

| | | |
|---|-----------------|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with 4 per cent. interest. | \$26,361,189 00 | |
| Same for reversionary additions..... | 653,417 00 | |
| Same for annuities..... | 318,686 00 | |
| Total..... | \$27,333,292 00 | |
| Deduct net value of risks of this Company re-insured in other solvent companies..... | | Nothing. |
| Net reinsurance reserve..... | | \$27,333,292 00 |
| Present value of amounts not yet due on matured installment policies (face, \$10,900).... | | 7,837 00 |
| Claims for death losses due and unpaid..... | \$3,409 46 | |
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due..... | 28,121 00 | |
| Claims for death losses which have been reported and no proofs received..... | 71,145 00 | |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed.. | 10,435 30 | |
| Amounts due and unpaid on annuity claims,.. | 1,733 12 | |
| Total policy claims..... | | 111,434 43 |
| Amount of all unpaid dividends of surplus or other description of profits due policyholders..... | | 60,781 27 |
| Premiums paid in advance..... | | 142,409 53 |

| | |
|--|--------------------|
| Amount due on account of salaries, rents, and office expenses..... | 716 84 |
| Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded .. | 153,513 00 |
| Liabilities on policyholders' account..... | \$27,813,393 53 |
| Capital stock paid up..... | \$1,000,000 00 |
| Gross divisible surplus | 2,823,382 75 |
| | <hr/> 3,823,382 75 |
| Total liabilities..... | \$31,636,776 28 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| Whole life policies..... | 3,118 | \$11,407,222 |
| Endowment policies..... | 28,329 | 82,637,329 |
| All other policies..... | 3,167 | 13,833,541 |
| Reversionary additions..... | .... | 944,442 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | 424 | \$1,449,876 |
| Endowment policies..... | 2,882 | 7,405,761 |
| All other policies..... | 759 | 3,092,647 |

Old Policies revived during the year.

| | Number. | Amount. |
|-----------------------------|---------|----------|
| Whole life policies..... | 11 | \$36,813 |
| Endowment policies..... | 106 | 338,336 |
| All other policies..... | 19 | 94,409 |
| Reversionary additions..... | .... | 2,110 |

Old Policies increased and changed during the year.

| | Number. | Amount. |
|--------------------------|---------|----------|
| Whole life policies..... | 14 | \$58,533 |
| Endowment policies..... | 96 | 347,823 |
| All other policies..... | 9 | 27,150 |

Additions by Dividends.

| | Number. | Amount. |
|---|---------|---------------|
| Reversionary additions.... | .... | \$163,128 |
| Total number and amount..... | 38,934 | \$121,839,120 |
| Deduct policies ceased to be in force..... | 2,643 | 8,784,874 |
| Total policies in force at the end of the year, | 36,291 | \$113,054,246 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|-------------|
| By death..... | 303 | \$1,114,957 |
| By maturity (end.)..... | 209 | 633,022 |
| By expiry (term)..... | 5 | 38,000 |
| By surrender..... | 652 | 2,198,519 |
| By lapse..... | 1,264 | 3,781,288 |
| By change and decrease..... | 119 | 654,963 |
| By not taken..... | 91 | 364,125 |
| Total terminated..... | 2,643 | \$8,784,874 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|---|---------|-----------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 114 | \$291,075 |
| Number and amount of policies issued during the year..... | 52 | 108,066 |
| Totals..... | 166 | \$399,141 |
| Deduct number and amount ceased to be in force.... | 12 | 27,717 |
| Total number and amt. in force Dec. 31, 1896, | 154 | \$371,424 |

| | Number. | Amount. |
|--|---------|------------|
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | None. | Nothing. |
| Number and amount of losses and claims on policies incurred during the year..... | None. | Nothing. |
| Number and amount of losses and claims on policies paid during the year..... | None. | Nothing. |
| Premiums collected during the year..... | .... | \$9,697 89 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|--|-------------|-------------|
| On hand December 31st of previous year..... | \$19,710 30 | |
| Received during the year on old policies..... | 1,848 45 | |
| Total..... | | \$21,558 75 |
| Deductions during the year, as follows : | | |
| Used in payment of dividends to policyholders, | \$2,483 72 | |
| Redeemed by maker in cash..... | 458 20 | |
| Total reduction of premium note account..... | | 2,941 92 |
| Balance, note assets at end of the year..... | | \$18,616 83 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality, and 4 p.c. interest.)

CREDITS.

| | | |
|---|-------------|----|
| Surplus beginning of said year..... | \$3,679,603 | 05 |
| Loading earned on premiums of insurance and annuity..... | 807,413 | 44 |
| Interest, rents, etc., earned (including changes in accrued and unpaid)..... | \$1,238,557 | 51 |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 114,196 | 40 |
| Cost of insurance (less same on annuities)..... | 1,140,833 | 67 |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | 656,621 | 00 |
| Total credits..... | \$7,637,225 | 07 |

DEBITS.

| | | |
|---|-------------|----|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$671,242 | 53 |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 22,680 | 89 |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | 89,450 | 00 |
| Interest required to maintain reserve..... | 1,059,711 | 42 |
| Death losses incurred..... | \$1,114,336 | 00 |
| Less reserve and compromises on same, and reserve released by death of annuitants..... | 424,521 | 00 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)..... | 554,830 | 01 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | 726,112 | 47 |
| Surplus at end of said year..... | 3,823,382 | 75 |
| Total debits..... | \$7,637,225 | 07 |

Schedule A—Real Estate owned by the Company.

| | | |
|--|-----------|----|
| In Philadelphia, including Company's office building and adjoining properties..... | \$978,000 | 00 |
| Elsewhere in Pennsylvania..... | 65,328 | 42 |
| In Minnesota..... | 285,865 | 51 |
| Indiana..... | 26,836 | 42 |
| Ohio..... | 68,352 | 58 |
| Colorado..... | 135,246 | 98 |
| Nebraska..... | 24,592 | 31 |

| | |
|-----------------------|----------------|
| New Jersey..... | 29,143 25 |
| Missouri..... | 43,048 72 |
| Alabama..... | 115,974 24 |
| Washington..... | 208,544 24 |
| Kansas..... | 3,500 00 |
| Washington, D. C..... | 10,729 97 |
| Total..... | \$1,995,162 64 |

Schedule C—Loans on Collateral.

| | Par Val. | Market Val. | Amt. Loaned |
|--|----------|-------------|-------------|
| Lehigh Valley R. R. Co. stk..... | \$90,000 | \$54,000 | \$50,000 00 |
| Scranton Traction Co. stk..... | 25,000 | 4,000 | \$88,454 14 |
| King's Co. Traction Co. stk..... | 10,000 | 4,000 | |
| New Orleans Traction Co. com. stk., | 10,000 | 900 | |
| Columbus St. Ry. Co. stk..... | 3,500 | 1,575 | |
| H. & B. S. R. R. Co. 1st m. 6 p.c. bds., | 1,000 | 900 | |
| F.W. & R. G. Ry. Co. 1st m. 5 p.c. bds., | 15,000 | 7,200 | |
| Paterson Ry. Co. stk..... | 50,000 | 25,000 | |
| Pennsylvania R. R. Co. Stk..... | 5,000 | 5,100 | |
| Kings Co. Traction Co. stk..... | 10,000 | 4,000 | |
| M. R. R. R. Co. 1st m. 5 p.c. bds ... | 10,000 | 9,000 | |
| Ft. W. R. G. Ry. Co. 1st m. 5 p.c. bds., | 25,000 | 12,000 | 7,500 00 |
| B., K. & A. Trac. Co. 1st m. 6 p.c. bds., | 10,000 | 7,000 | |
| Western Gas Co. stk..... | 50,000 | 30,000 | |
| M. R. R. R. Co. 1st m. 5 p.c. bds ... | 5,000 | 4,500 | |
| Metropolitan Traction Co. stk..... | 10,000 | 10,800 | |
| Guarantor Lia. Indem. Co. of Pa. stk., | 500 | 500 | |
| Lehigh Coal & Navigation Co. stk.... | 25,000 | 20,500 | |
| Baltimore Trust & Guarantee Co. stk., | 5,000 | 9,000 | |
| The United Gas Imp. Co. stk..... | 75,000 | 108,000 | |
| Metropolitan Traction Co. stk..... | 10,000 | 10,800 | 100,000 00 |
| Tradesmen's National Bank stk..... | 5,000 | 5,000 | |
| Penn Argyle Water Co. bds..... | 3,000 | 2,700 | |
| Schuykill Trac. Co. 1st m. 5 p.c. bds., | 3,000 | 2,550 | |
| Schuykill Tract. Co. 1st m. 5 p.c. bds, | 6,000 | 5,100 | |
| City Water Co. of Chatt. 6 p.c. bds.. | 2,000 | 1,800 | |
| Phila., Read. & N. E. R. R. Co. 4 p.c. bds, | 23,000 | 8,050 | |
| Cons. Trac. Co. of N. J. 5 p.c. bds.... | 12,000 | 9,960 | |
| Electric & People's Traction 4 p.c. stock trust certificates..... | 2,390 | 1,673 | |
| Finance Co. of Penn. 1st pfd. stk.... | 10,000 | 9,800 | 180,000 00 |
| Welsbach Commercial Co. com. stk., | 25,000 | 6,250 | |
| Investment Co. of Philadelphia stk.... | 55,000 | 9,900 | |
| Metropolitan Traction Co. stk..... | 37,500 | 40,500 | |
| The United Gas Improvem't Co. stk., | 68,100 | 98,064 | |
| Cons. Trac. Co. of Pittsburgh stk.... | 75,000 | 10,500 | |
| Philadelphia Traction Co. stk..... | 13,500 | 18,090 | |
| Pennsylvania Heat, Light & Power Co. pfd. stk..... | 3,000 | 2,500 | |

| | Par Val. | Market Val. | Amt. Loaned. |
|--|----------|-------------|--------------|
| Philadelphia Traction Co. stk..... | 35,000 | 46,900 | 100,000 00 |
| Metropolitan Traction Co. stk..... | 60,000 | 64,800 | |
| Cons. Trac. Co. of New Jersey stk... | 50,000 | 12,000 | |
| Metropolitan Traction Co. stk..... | 110,000 | 118,800 | 200,000 00 |
| Union Traction Co. stk..... | 10,000 | 9,750 | |
| Philadelphia Traction Co. stk..... | 40,000 | 53,600 | |
| Metropolitan Traction Co. stk..... | 50,000 | 54,000 | 25,000 00 |
| Baltimore Traction Co. stk..... | 25,000 | 17,750 | |
| Philadelphia Traction Co. stk..... | 10,000 | 13,400 | |
| American Coal Co. stk..... | 5,000 | 5,000 | 20,000 00 |
| Pennsylvania Steel Co. com. stk..... | 20,000 | 6,000 | |
| Equit. Trust Co. of Wilm'ton, Del., stk, | 8,000 | 10,800 | |
| Investment Co. of Philadelphia stk... | 35,000 | 6,300 | 20,000 00 |
| Insurance Co. of North America stk.. | 200 | 435 | |
| Atch., Top. & Santa Fe R.R. Co. stk, | 10,000 | 1,200 | |
| Cent. of Georgia R.R. Co. 1st pref. bds, | 5,000 | 4,500 | 3,800 00 |
| The Union Pac., Den. & Gulf Ry. Co. | | | |
| 1st m. 5 p.c..... | 10,000 | 3,400 | |
| Phil. & Read. R.R. Co. gen. m. 4 p.c. | | | 98,105 55 |
| receipts..... | 150,000 | 121,500 | |
| Metropolitan Traction Co. stk..... | 20,000 | 21,600 | |
| Welsbach Light Co. stk..... | 1,500 | 12,300 | 75,000 00 |
| Elec. Stor. Bat. Co. pfd. stk..... | 20,000 | 5,600 | |
| Elec. Stor. Bat. Co. com. stk..... | 50,000 | 13,500 | |
| Cons. Trac. Co of New Jersey stk.... | 40,000 | 9,600 | 100,000 00 |
| Cons. Trac. Co. of N. Jersey 5 p.c.... | 35,000 | 29,050 | |
| Metropolitan Traction Co. stk..... | 140,000 | 151,200 | |
| Welsbach Light Co. stk..... | 2,500 | 20,500 | 122,462 51 |
| Lehigh Valley Railroad Co. stk..... | 312,500 | 187,500 | |
| Philadelphia & Reading Coal & Iron | | | |
| Co. coal trust 6 p.c. bds..... | 40,000 | 40,800 | 25,000 00 |
| Sunbury & Lewiston Ry. Co. stk..... | 10,000 | 13,000 | 11,000 00 |
| Metropolitan Traction Co. stk..... | 110,000 | 118,800 | 100,000 00 |
| West Chic. Street R.R. Co. 6 p.c. cert. | | | 117,587 92 |
| of indebtedness..... | 174,000 | 167,040 | |
| Northern Cen. Ry. Co. cons. of 1900.. | 35,000 | 37,450 | |
| Elec. & P. Trac. Co. 4 p.c. trust ctfs., | 15,270 | 10,689 | 50,000 00 |
| Union Traction Co. stk..... | 5,000 | 4,875 | |
| H., M. & F. Pass. Ry. Co. stk..... | 45,000 | 45,900 | |
| Finance Co. of Pa. 1st pref. stk..... | 10,000 | 9,800 | 270,838 54 |
| North Chicago Street R. R. Co. 6 p.c. | | | |
| certificates of indebtedness..... | 60,000 | 57,600 | |
| West Chicago Street R. R. Co. 6 p.c. | | | 59,008 33 |
| certificates of indebtedness..... | 10,000 | 9,600 | |
| Baltimore Traction Co. stk..... | 97,500 | 66,300 | |
| North Chicago Street R. R. Co. stk.. | 122,500 | 227,850 | 59,008 33 |
| North Chicago Street R. R. Co. stk.. | 36,000 | 66,960 | |
| West Chicago Street Ry. Co. stk.... | 3,000 | 2,400 | |
| Cic. & Pro. St. R. R. Co. con. 5 p.c., | 6,000 | 4,200 | |

| | Par Val. | Market Val. | Amt. Loaned. |
|---|-------------|-------------|----------------|
| The United Gas Imp. Co. stk..... | 31,650 | 45,576 | } 51,887 00 |
| First Nat. Bank of Philadelphia stk.. | 10,000 | 20,000 | |
| Carbondale & Forest City Passenger Ry. Co. 1st m. 6 p.c..... | 72,000 | 61,200 | 50,000 00 |
| Ashtabula & Pittsburgh Ry. Co. 1st m. 6 p.c. bds..... | 1,000 | 1,100 | 950 00 |
| Totals | \$2,937,203 | \$2,573,337 | \$1,947,594 02 |

Schedule E—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value |
|---|--------------------------|--------------------------|-------------------------|
| UNITED STATES AND STATE BONDS— | | | |
| U. S. (new) 4 p c., 1925..... | \$939,000 00 | \$700,000 00 | \$836,500 00 |
| Virginia Cent. 2 and 3 p.c., 1991..... | 59,150 00 | 100,000 00 | 62,000 00 |
| COUNTY AND MUNICIPAL BONDS— | | | |
| Cook Co., Ill., 4 p.c., 1909— 1912..... | 200,000 00 | 200,000 00 | 200,000 00 |
| Hennepin Co. c. h. and c. h. 4½ p.c., 1921 and 1924.... | 211,500 00 | 200,000 00 | 210,000 00 |
| City of Richmond, Va., 5 p.c., 1921..... | 125,000 00 | 125,000 00 | 133,750 00 |
| City of Chicago, Ill., 4 p.c., 1921..... | 200,000 00 | 200,000 00 | 206,000 00 |
| Lynchburg, Va., 5 p.c., 1921, City of Quincy, Ill., 4½ p.c., 1908..... | 50,000 00 100,000 00 | 50,000 00 100,000 00 | 50,000 00 101,000 00 |
| City of St. Louis, Mo., 4 p.c., 1918 | 88,000 00 | 88,000 00 | 93,280 00 |
| City of Jersey City 5 p.c., 1922..... | 104,500 00 | 100,000 00 | 104,500 00 |
| Upper Darby Township, Pa., 5 p.c., 1992..... | 121,000 00 | 121,000 00 | 121,000 00 |
| Mercer Co., Ky., 5 p.c., 1917, City of Baltimore 3¼ p.c., loan, 1927..... | 100,000 00 285,450 00 | 100,000 00 300,000 00 | 25,000 00 294,000 00 |
| City of Trenton 4 p.c., refund- ing, 1904.... | 61,200 00 | 60,000 00 | 61,200 00 |
| City of Cincinnati 4 p.c., 1905, City of Milwaukee..... | 3,000 00 218,000 00 | 3,000 00 206,000 00 | 3,060 00 224,540 00 |
| Philadelphia City 3½ p.c.... | 513,400 00 | 500,000 00 | 513,400 00 |
| Salt Lake City school dist. 5 p.c., g., 1913..... | 75,000 00 | 75,000 00 | 78,000 00 |
| Cincinnati City pavement 4 p.c., 1902 and 1905..... | 50,000 00 | 50,000 00 | 50,500 00 |
| City of Trenton St. improve. loan 4 p.c., 1904..... | 11,000 00 | 11,000 00 | 11,000 00 |
| City of Louisville, Ky., 4 p.c., 1923..... | 250,000 00 | 250,000 00 | 260,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| City of Frankfort, Ky., 6 p.c., 1918..... | 100,000 00 | 100,000 00 | 100,000 00 |
| Portland, Ore., g. 5 p.c., 1922, | 52,500 00 | 49,000 00 | 49,000 00 |
| City of Boston, 4 p.c., 1935... | 230,750 00 | 200,000 00 | 226,000 00 |
| RAILROAD BONDS— | | | |
| Penn. & New York C. & R. Co. m. 4 p.c., 1939..... | 47,500 00 | 50,000 00 | 47,500 00 |
| Atlantic City g. m. 5 p.c., 1919, | 104,000 00 | 100,000 00 | 104,000 00 |
| Lehigh Valley annuity 6 p.c., | 61,500 00 | 50,000 00 | 61,500 00 |
| R. & D. con. m. 6 p.c., 1915, | 115,430 00 | 97,000 00 | 115,430 00 |
| P. & E. gen. m. 5 p.c., 1920, | 55,930 00 | 47,000 00 | 55,930 00 |
| Verdigris Valley, Ind. & W. 1st m 5 p.c., 1926..... | 40,000 00 | 50,000 00 | 40,000 00 |
| W. New York & P. 1st m. 5 p.c., 1937..... | 65,720 00 | 62,000 00 | 65,720 00 |
| Central of Georgia con. g. 5 p.c., 1945..... | 217,500 00 | 250,000 00 | 217,500 00 |
| C. & E. 1st m. g. 5 p.c., 1982, | 8,270 00 | 8,000 00 | 8,270 00 |
| Atlantic City g.m. 5 p.c., 1919, | 65,000 00 | 65,000 00 | 67,600 00 |
| Baltimore & Ohio, Pitts. div. 5 p.c., 1925..... | 150,000 00 | 150,000 00 | 135,000 00 |
| Catasauqua & Fogelsville 6 p.c., 1898..... | 36,000 00 | 36,000 00 | 36,000 00 |
| Central of Georgia, con. g., 5 p.c., 1945..... | 227,500 00 | 250,000 00 | 225,000 00 |
| Chicago & Erie 1st m. g., 5 p.c., 1982 | 364,000 00 | 350,000 00 | 381,500 00 |
| C., M. & St. P., C., & Mo. Riv. div., 1st m. 5 p.c., 1926, | 55,000 00 | 55,000 00 | 59,400 00 |
| C., R. I. & R., extension and col., 5 p.c., 1934..... | 323,000 00 | 320,000 00 | 332,800 00 |
| Easton & Amboy, 1st m. 5 p.c., 1920..... | 20,000 00 | 20,000 00 | 21,200 00 |
| Erie prior lien g., 4 p.c., 1996, | 477,500 00 | 500,000 00 | 480,000 00 |
| Lehigh Coal & Nav. Co. gen. m., 4½ p.c., 1924..... | 272,500 00 | 270,000 00 | 272,700 00 |
| Lehigh Coal & Nav. Co., m. loan on Ky. bank, Reber & F. Yarnal tracts, 4¾ p.c., 1898..... | 230,000 00 | 230,000 00 | 230,000 00 |
| Lehigh Coal & Nav. Co., col. trust g. 4½ p.c., 1905..... | 103,500 00 | 100,000 00 | 103,000 00 |
| Lehigh Val. annuity 6 p.c... | 478,000 00 | 450,000 00 | 553,500 00 |
| Lehigh Val. 1st m. 4½ p.c., 1940..... | 247,500 00 | 250,000 00 | 250,000 00 |
| Missouri Pacific 1st con. m. 6 p.c., 1920..... | 89,000 00 | 89,000 00 | 75,650 00 |
| New York, Lake Erie & Western 5th m. 4 p.c., 1928, | 39,000 00 | 39,000 00 | 39,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| Northern Central sterling 6 p.c., 1904..... | 190,000 00 | 190,000 00 | 209,000 00 |
| Northern Pacific prior lien 4 p.c., 1997..... | 140,500 00 | 179,000 00 | 152,150 00 |
| North. Pac. and Land Grant con. m. g. rcts. 5 p.c., 1989, | 261,000 00 | 360,000 00 | 194,400 00 |
| North Penn. 6 p.c., 1905..... | 271,000 00 | 271,000 00 | 303,520 00 |
| Penn. con. m. 6 p.c., 1905.... | 161,000 00 | 165,000 00 | 194,700 00 |
| Penn. con. m. 5 p.c., 1919.... | 104,000 00 | 100,000 00 | 118,000 00 |
| Penn. & New York Canal and R. R. Co. 4 p.c. loan, 1939.. | 259,950 00 | 260,000 00 | 247,000 00 |
| Philadelphia & Baltimore Central 5 p.c., 1911..... | 110,000 00 | 110,000 00 | 110,000 00 |
| Phil. & Erie 4 p.c. 1920 | 260,000 00 | 260,000 00 | 267,800 00 |
| Phil. & Reading gen. m. stamped rcts. 4 p.c., 1958.. | 284,000 00 | 350,000 00 | 283,500 00 |
| Phil. & Reading 1st pref. reorg. rcts. 5 p.c., 1958.... | 108,000 00 | 200,000 00 | 88,000 00 |
| Phil. & Reading 10-year sinking fund loan, 5 p.c., 1902.. | 129,675 00 | 133,000 00 | 130,340 00 |
| Phil. & Reading 1st series stamped, 5 p.c., 1922 | 188,370 00 | 182,000 00 | 183,820 00 |
| Port Reading 1st m. g. bds. 5 p.c., 1941..... | 200,000 00 | 200,000 00 | 180,000 00 |
| Texas & Pacific, East. Div., 1st m. 6 p.c., 1905..... | 111,000 00 | 111,000 00 | 117,660 00 |
| T. & P. 1st m. 5 p.c., 2000... | 9,460 00 | 11,000 00 | 9,350 00 |
| T. & P. inc. m. 5 p.c., 2000.. | 9,300 00 | 31,000 00 | 5,890 00 |
| V. V., I. & W. 1st m., guar. by M. P., 5 p.c., 1926..... | 49,500 00 | 50,000 00 | 40,000 00 |
| West Phila. P. 5 p.c., 1926... | 50,000 00 | 50,000 00 | 57,000 00 |
| W. Penn. g. loan 4 p.c., 1928, | 151,000 00 | 150,000 00 | 151,500 00 |
| W-B. & S. 1st m., guar. by L. C. & N. Co., 4½ p.c., 1938, | 105,000 00 | 100,000 00 | 105,000 00 |
| B. R. & S. Yd. m. 6 p.c., 1911, | 30,000 00 | 30,000 00 | 31,500 00 |
| N. Y., L. E. & Western 5th m. 4 p.c., 1928..... | 11,000 00 | 11,000 00 | 11,000 00 |
| N. P. R. & Land Grant con. g. rcts. 5 p.c., 1989..... | 94,945 00 | 140,000 00 | 75,600 00 |
| Penn. & N. Y. C. & R. Co. 5 p.c., 1939..... | 49,910 00 | 46,000 00 | 49,220 00 |
| Penn. real estate p. money 1st m. g. 4 p.c., 1923..... | 124,000 00 | 124,000 00 | 131,440 00 |
| Phila., Wil. & Bal. trust cts. 4 p.c., 1921..... | 3,000 00 | 3,000 00 | 3,060 00 |
| Wabash 2d m. 5 p.c., 1938... | 44,800 00 | 64,000 00 | 44,800 00 |

| MISCELLANEOUS — | Cost Value. | Par Value. | Market Value. |
|---|-----------------|-----------------|-----------------|
| Grand Rapids & Indiana R.R. Co. stk. | 5,000 00 | 100,000 00 | 5,000 00 |
| Cent. Nat. Bk. of Phila. stk., | 96,000 00 | 30,000 00 | 96,000 00 |
| Lehigh & Wilkes Barre Coal Co. sterling 6 p.c., 1899... | 2,000 00 | 2,000 00 | 2,000 00 |
| Ken. & Ind. Bridge Co. 1st m. 5 p.c., 1911, gtd. by City of New Albany, Ind. | 61,600 00 | 64,000 00 | 62,080 00 |
| The Del. R. F. Co. of N. J. 5 p.c., 1921. | 19,110 00 | 21,000 00 | 21,000 00 |
| United Gas Imp. Co. stk.... | 188,150 00 | 132,500 00 | 188,150 00 |
| The Allen Gas Co. 1st m. 6 p.c., 1906. | 49,500 00 | 55,000 00 | 55,000 00 |
| N. Y., L. E. & W. D. I. Co. 6 p.c. m., 1913. | 204,000 00 | 197,000 00 | 206,850 00 |
| Philadelphia Trac. Co. stk... | 225,675 00 | 150,000 00 | 198,000 00 |
| Totals. | \$12,303,245 00 | \$12,408,500 00 | \$12,321,260 00 |

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY.

NEW YORK CITY.

Commenced Business, August, 1875.

E. W. SCOTT, *President*.WILLIAM E. STEVENS, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

| | |
|---|----------------|
| Capital stock paid up in cash..... | \$100,000 00 |
| Amount of net or ledger assets December 31, 1895..... | \$1,736,562 87 |

II. INCOME DURING THE YEAR.

| | |
|---|----------------|
| Cash received for premiums on new policies, without deductions for commissions or other ex- penses..... | \$488,930 28 |
| Cash received for renewal premi- ums, without deductions for commissions or other expenses, 1,471,252 03 | |
| From dividends applied to pay running premiums..... | 196,432 16 |
| From surrender values applied to purchase paid-up insurance and annuities..... | 4,365 06 |
| Total..... | \$2,160,979 53 |
| Deduct amount of premiums paid to other companies for reinsur- ance on policies in this Com- pany, new business, \$1,082.37; renewals, \$11,260.19..... | 12,342 56 |
| Total premium income..... | \$2,148,636 97 |
| Cash received for interest upon mortgage loans, | 12,025 64 |
| For interest on bonds owned, and dividends on stock..... | 45,222 13 |
| For interest on loans on policies..... | 1,032 34 |
| For interest on other debts due the Company.. | 4,256 87 |
| For rents for use of Company's property | 24,612 51 |
| From dividends and surrender values on re- insurances..... | 90 70 |
| Total income..... | 2,235,877 16 |
| Total..... | \$3,972,440 03 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|----------------|
| Cash paid for death claims.. . . . | \$1,246,882 30 |
| Cash paid for matured endowments | Nothing. |
| Total..... | \$1,246,882 30 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | 15,000 00 |
| Net amount actually paid for losses.... | \$1,231,882 30 |
| Cash paid to annuitants | 1,581 40 |
| Premium notes voided by lapse..... | 811 12 |
| Cash dividends paid policyholders..... | 28,160 27 |
| Cash dividends applied to pay running premiums..... | 196,432 16 |
| Surrender values paid in cash..... | 18,026 17 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 4,365 06 |
| Total paid policyholders..... | \$1,481,258 48 |
| Cash paid stockholders for interest or dividends, | 6,977 60 |
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$244,167.88; renewals, \$85,948.36..... | 330,116 24 |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 20,413 92 |
| For medical examiners' fees, \$28,510.28; inspection of risks, \$1,322.55..... | 29,832 83 |
| For salaries and all other compensation of officers, \$48,791.65; home office employes, \$59,364.51..... | 108,156 16 |
| For taxes on new premiums, \$5,038.20; on renewals, \$16,476.20; on reserves, \$317.63..... | 21,832 03 |
| For taxes on real estate..... | 2,836 63 |
| For insurance department fees and agents' licenses, \$4,454.17; municipal and State licenses, \$2,388.36..... | 6,842 53 |
| For rent..... | 26,284 75 |
| For commuting commissions..... | 2,718 05 |
| For furniture, fixtures, and safes for home and agency offices..... | 4,416 34 |
| For advertising, \$12,242.84; printing and stationery, \$10,764.90; postage, \$12,093.93..... | 35,101 67 |
| For repairs and expenses (other than taxes) on real estate..... | 10,019 05 |
| For legal expenses | 15,038 24 |
| For losses on sales of securities..... | 2,825 65 |

| | |
|---|---------------------|
| Traveling and other expenses, \$19,633.58 ; profit and loss, agents' \$946.14..... | 20,579 72 |
| Total miscellaneous expenses, \$643- 991.41. | |
| Total disbursements..... | <u>2,125,249 89</u> |
| Balance..... | \$1,847,190 14 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|--|------------------|
| Cost value of real estate, as per Schedule A, | \$241,470 57 |
| Loans on mortgage, first liens, of real estate.... | 226,500 00 |
| Loans secured by pledge of bonds, stocks or other marketable collaterals, as per Sched- ule C..... | 118,159 25 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 29,366 87 |
| Premium notes on policies in force..... | 5,467 93 |
| Book value of bonds owned, excluding interest, \$861,441.50 ; stocks, \$171,670.41, as per Sched- ule E..... | 1,033,112 00 |
| Cash in Company's office..... | 9,359 61 |
| Cash deposited in banks..... | 133,372 87 |
| Bills receivable..... | Nothing. |
| Agents' debit balances..... | <u>50,963 27</u> |
| Total..... | \$1,847,772 37 |
| Deduct agents' credit balances..... | <u>582 23</u> |
| Total net or ledger assets as per balance above..... | \$1,847,190 14 |

OTHER ASSETS.

| | |
|--|-----------------|
| Interest due and accrued on mortgages..... | \$5,010 11 |
| Interest due and accrued on bonds..... | 16,018 59 |
| Interest due and accrued on collateral loans.... | 121 33 |
| Interest due on premium notes..... | 1,081 20 |
| Interest due and accrued on other assets..... | 224 19 |
| Rents due and accrued on Company's property or lease..... | <u>6,784 96</u> |
| Total..... | 29,240 38 |
| Market value of real estate over cost as per Schedule A..... | 15,000 00 |

| | New Business. | Renewals. |
|--|---------------|----------------|
| Gross premiums due and unreported on policies in force December 31, 1896..... | \$27,276 93 | \$53,012 66 |
| Gross deferred premiums on policies in force December 31, 1896, | 45,353 25 | 193,515 32 |
| Totals..... | \$72,630 18 | \$246,527 98 |
| Deduct cost of collection, 50 per cent. on "new" and 6 per cent. on "renewals,"..... | 36,315 09 | 14,791 68 |
| | \$36,315 09 | \$231,736 30 |
| Net amount of uncollected and deferred premiums.. | | 268,051 39 |
| Total assets as per the books of the Company..... | | \$2,159,481 91 |

ITEMS NOT ADMITTED.

| | |
|---|----------------|
| Agents' balances..... | \$50,963 27 |
| Bills receivable..... | Nothing. |
| Depreciation from above net or ledger assets to bring same to market value..... | 17,548 03 |
| Total..... | 68,511 30 |
| Total admitted assets..... | \$2,090,970 61 |

V. LIABILITIES.

| | |
|---|----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with four per cent. interest.... | \$1,244,269 00 |
| Deduct net value of risks in this Company reinsured in other solvent companies..... | 708 90 |
| Net reinsurance reserve..... | \$1,243,561 00 |
| Premium notes or loans on policies and other obligations in excess of the net value of their policies..... | 48,781 53 |
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due..... | \$132,000 00 |
| Claims for death losses which have been reported and no proofs received..... | 82,000 00 |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed... | 30,000 00 |
| Total policy claims | 244,000 00 |
| Premiums paid in advance..... | 3,998 67 |
| Amount due on account of salaries, rent, and office expenses, | 143 47 |

| | |
|---|----------------|
| Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded.. | 636 13 |
| Amount of any other liability of the Company..... | Nothing. |
| Liabilities on policyholders' account..... | \$1,541,120 80 |
| Capital stock paid up..... | \$100,000 00 |
| Gross surplus..... | 449,849 81 |
| Total liabilities..... | \$2,090,970 61 |

VI. EXHIBIT OF POLICIES.

Policies in force at the end of the previous year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | 1,445 | \$3,295,813 |
| Endowment policies..... | 645 | 1,010,134 |
| All other policies..... | 23,614 | 77,508,974 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|------------|
| Whole life policies..... | 982 | 2,170,592 |
| Endowment policies.... | 176 | 202,678 |
| All other policies..... | 4,720 | 12,043,308 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|---------|
| Whole life policies..... | 4 | 9,000 |
| Endowment policies..... | 6 | 23,500 |
| All other policies..... | 101 | 484,100 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|---------|
| Whole life policies..... | 3 | 6,043 |
| Endowment policies..... | .... | 2,000 |
| All other policies..... | 7 | 50,542 |

Policies Transferred.

| | Number. | Amount. |
|--|---------|---------------|
| Whole life policies..... | 45 | 212,500 |
| Endowment policies..... | .... | ..... |
| All other policies..... | 1,585 | 6,325,715 |
| Total number and amount..... | 33,333 | \$103,344,899 |
| Deduct policies ceased to be in force..... | 7,175 | 23,170,216 |
| Total policies in force at the end of the year | 26,158 | \$80,174,683 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|---------------------------------------|---------|--------------|
| By death..... | 316 | \$1,232,929 |
| By maturity..... | .... | ..... |
| By expiry (term)..... | 3,627 | 10,651,637 |
| By surrender..... | 247 | 890,990 |
| By lapse..... | 477 | 985,700 |
| By change, decrease and transfer..... | 1,636 | 6,903,140 |
| By not taken..... | 872 | 2,505,820 |
| Total terminated..... | 7,175 | \$23,170,216 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|--------------|
| Number and amount of policies in force in Connecticut December 31, 1895..... | 103 | \$325,074 00 |
| Number and amt. of policies issued during the year.. | 32 | 124,620 00 |
| Totals..... | 135 | \$449,694 00 |
| Deduct number and amount ceased to be in force ... | 16 | 71,074 00 |
| Total number and amt. in force Dec. 31, 1896. | 119 | \$378,620 00 |

| | Number. | Amount. |
|--|---------|------------|
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | None. | Nothing. |
| Number and amount of losses and claims on policies incurred during the year .. | 2 | \$6,000 00 |
| Number and amount of losses and claims on policies paid during the year..... | 2 | 6,000 00 |
| Premiums collected during the year in cash..... | .... | 8,206 36 |
| 237.03 ; notes or credits, \$296.25..... | .... |  |

Schedule A—Real Estate owned by the Company.

| | |
|------------------|--------------|
| In Georgia..... | \$81,563 76 |
| Texas..... | 143,472 03 |
| Washington..... | 10,793 15 |
| Mississippi..... | 5,641 63 |
| Total..... | \$241,470 57 |

Schedule C—Loans on Collateral.

| | Par Value. | Market Value. | Amt. Loaned. |
|--|--------------|---------------|--------------|
| Provident Inv. Co., Waco, Tex., stk., | \$1,000 00 | \$1,000 00 | \$20,000 00 |
| Waco Natato'm Co. Waco, Tex., stk., | 24,000 00 | 24,000 00 | |
| Wabash R. R. 1st m. bds..... | 5,000 00 | 5,337 50 | 3,000 00 |
| Cin. Gas Light & Coke Co. stk..... | 100 00 | 199 50 | 150 00 |
| Han. Nat. Bank, Boston, Mass., stk., | 22,300 00 | 15,610 00 | 37,500 00 |
| Col. Spin. Co., New Bed., Mass., stk., | 22,500 00 | 23,568 75 | |
| Lamb. Rope Co., N. Bed., Mass., stk., | 5,000 00 | 3,500 00 | |
| Loans at interest to agents within the value of their contracts..... | 151,264 18 | 151,264 18 | 57,509 25 |
| Totals..... | \$231,164 18 | \$224,479 93 | \$118,159 25 |

Schedule E—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|---------------------------------------|--------------|--------------|---------------|
| UNITED STATES BONDS— | | | |
| United States 4 p.c. reg., 1896.... | \$129,556 25 | \$110,000 00 | \$132,412 50 |
| MUNICIPAL BONDS— | | | |
| Richmond City, Va., 4 p.c., 1923, | 10,100 00 | 10,000 00 | 10,100 00 |
| Montreal 4 p.c., 1926..... | 43,357 50 | 41,000 00 | 44,792 50 |
| Englewood, N. J., school 5 p.c., | . | . | . |
| 1897 to 1903..... | 7,222 81 | 7,000 00 | 7,222 81 |
| RAILROAD BONDS— | | | |
| Ann Arbor 1st m. 4 p.c., 1905.... | 12,333 34 | 16,000 00 | 11,920 00 |
| Atchison, Jewell Co. & Wn. 1st m. | | | |
| 6 p.c., 1905..... | 15,241 55 | 16,000 00 | 4,320 00 |
| B., C. R. & N. (I. M. & D.) cons. | | | |
| 1st m. 5 p.c. 1934..... | 29,250 00 | 30,000 00 | 30,750 00 |
| Central R. R. & Bridge Co. 5 p.c., | | | |
| 1940..... | 9,950 00 | 10,000 00 | 9,950 00 |
| C., B. & Q. convert. 5 p.c., 1903.. | 10,137 50 | 10,000 00 | 10,000 00 |
| C., R. I. & P. 1st m. ext. and coll. | | | |
| 5 p.c., 1934..... | 5,162 50 | 5,000 00 | 5,231 25 |
| Chic. & Erie 1st m. 5 p.c., 1982.. | 15,056 25 | 15,000 00 | 16,500 00 |
| C. & W. Ind. gen. m. 6 p.c., 1932, | 23,550 00 | 20,000 00 | 23,450 00 |
| Cin., San. & Cleve. 1st m. cons. | | | |
| 5 p.c., 1928 | 5,075 00 | 5,000 00 | 5,250 00 |
| Cleve., Cin., Chic. & St. L., St. L. | | | |
| div., 1st c. tr. m. 4 p.c. 1990.... | 18,145 00 | 20,000 00 | 18,600 00 |
| D., S. S. & A. 1st m. 5 p.c., 1937, | 19,425 00 | 20,000 00 | 20,500 00 |
| East Tenn., Va. & Ga. cons. 1st | | | |
| m. 5 p.c., 1956..... | 19,170 00 | 20,000 00 | 21,250 00 |
| F., E. & M. V. cons. m. 6 p.c., 1933, | 38,287 50 | 30,000 00 | 38,175 00 |
| Ind., Ill. & Ia. 1st m. 4 p.c., 1939, | 15,775 00 | 20,000 00 | 16,800 00 |
| Iowa Cen. 1st m. 5 p.c., 1938.... | 8,975 00 | 10,000 00 | 9,600 00 |
| Kanawha & Mich. 1st m. 4 p.c., | | | |
| 1990..... | 15,012 50 | 20,000 00 | 15,700 00 |
| L. Erie & West. 1st m. 5 p.c., 1937, | 11,562 50 | 10,000 00 | 11,762 50 |
| L. Erie & West. 2dm. 5 p.c., 1941, | 20,518 75 | 20,000 00 | 20,400 00 |
| Lehigh & Hudson River 1st m. 5 | | | |
| p.c., 1911..... | 19,825 00 | 20,000 00 | 20,000 00 |
| Mil. Elec. R. & L. Co. cons. m. 5 | | | |
| p.c., 1926..... | 28,950 00 | 30,000 00 | 30,000 00 |
| Minn. & St. Louis 1st cons. m. 5 | | | |
| p.c., 1934..... | 29,475 00 | 30,000 00 | 29,625 00 |
| Nash., Chat. & St. L., Mc M., M. | | | |
| W. & A., 1st m. 6 p.c., 1917.... | 11,200 00 | 10,000 00 | 10,800 00 |
| N. York, Chic. & St. L. 1st m. 4 | | | |
| p.c., 1937..... | 9,162 50 | 10,000 00 | 10,425 00 |
| North. Ohio 1st m. 5 p.c., 1945.. | 20,600 00 | 20,000 00 | 20,625 00 |
| Oregon S. L. Ry. Co. 1st m., Cent. | | | |
| T. Co. cert., 6 p.c., 1922..... | 10,762 50 | 10,000 00 | 11,125 00 |
| Pitts. & West. 1st m. 4 p.c., 1917, | 25,137 50 | 30,000 00 | 22,800 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|----------------|----------------|----------------|
| St. Louis, Iron M. & So. 1st m. extd., 5 p.c. 1897..... | 20,425 00 | 20,000 00 | 20,300 00 |
| San Antonio & Aransas Pass. 1st m. 4 p.c., 1943..... | 19,720 00 | 30,000 00 | 17,250 00 |
| Southern 1st cons. m. 5 p.c., 1994, | 26,587 50 | 30,000 00 | 26,700 00 |
| Tex. & Pac. 1st m. 5 p.c., 2,000.. | 35,203 59 | 40,000 00 | 34,400 00 |
| Toledo & Ohio Cent. 1st m. 5 p.c., 1935..... | 7,760 00 | 8,000 00 | 8,600 00 |
| Wabash 1st m. 5 p.c., 1939..... | 30,556 25 | 30,000 00 | 32,025 00 |
| RAILROAD STOCKS— | | | |
| Ann Arbor pfd..... | 6,166 66 | 8,000 00 | 1,920 00 |
| Lake Erie & Western pfd..... | 16,975 00 | 20,000 00 | 13,800 00 |
| Lake Shore & Michigan Southern, | 58,912 50 | 40,000 00 | 62,400 00 |
| Chic., Mil. & St. Paul pfd..... | 37,062 50 | 30,000 00 | 39,000 00 |
| Chic., & Northwestern com..... | 19,600 00 | 20,000 00 | 20,050 00 |
| BANK STOCKS— | | | |
| Macon, Ga., Savings..... | 1,980 00 | 2,000 00 | 2,000 00 |
| Provident Nat. of Waco, Tex.... | 5,000 00 | 5,000 00 | 5,500 00 |
| Cit. National of Englewood, N.J.. | 1,500 00 | 1,500 00 | 2,250 00 |
| Washington Trust Co. of N. Y.. | 10,161 25 | 5,500 00 | 10,450 00 |
| MISCELLANEOUS— | | | |
| Quebec Gov. bds., 5 p.c. 1908... | 14,565 30 | 13,500 00 | 15,201 00 |
| North Tel. Co. 1st m. bds., 7 p.c., 1904..... | 15,900 00 | 15,000 00 | 16,500 00 |
| General Elec. bds., 5 p.c., 1922.. | 12,615 00 | 12,000 00 | 10,800 00 |
| Amer. Cot. Oil 8 p.c. deb., 1900.. | 11,112 50 | 10,000 00 | 10,750 00 |
| Oregon Imp. Co. 1st m. bds. 6 p.c., 1910..... | 10,251 25 | 10,000 00 | 8,500 00 |
| West. Gas Co., N. Y., bds., 1933, | 18,768 75 | 20,000 00 | 18,100 00 |
| Pullman Palace Car Co. stk..... | 14,312 50 | 10,000 00 | 15,000 00 |
| Totals..... | \$1,033,112 00 | \$1,005,500 00 | \$1,031,582 56 |

PRUDENTIAL INSURANCE COMPANY OF AMERICA.

NEWARK, N. J.

Commenced Business January, 1759.

JOHN F. DRYDEN, *President*,FORREST F. DRYDEN, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash \$2,000,000 00
 Amount of net or ledger assets December 31, 1895..... \$15,323,487 19

II. INCOME DURING THE YEAR.

Cash received for premiums on
 new policies, without deduc-
 tions for commissions or other
 expenses..... \$1,626,573 66

Cash received for renewal pre-
 miums, without deductions for
 commissions or other expenses, 11,518,684 76

From dividends applied to pay
 running premiums..... 3,763 41

From dividends applied to pur-
 chase paid-up additions and
 annuities..... 3,730 97

From surrender values applied
 to pay running premiums.... 830 59

From surrender values applied
 to purchase paid-up insurance
 and annuities..... 178,308 97

Consideration received for annui-
 ties other than matured install-
 ment policies..... 1,595 00

Total..... \$13,333,487 36

Deduct amount of premiums paid
 to other companies for reinsur-
 ance on policies in this Compa-
 ny, new business, \$824.61; re-
 newals, \$3,019.07..... 3,843 68

Total premium income..... \$13,329,643 68

| | |
|--|------------------------|
| Cash received for interest upon mortgage loans | 388,947 43 |
| For interest on bonds owned, and dividends on stock | 259,946 64 |
| For interest on premium notes, loans, or liens, | 3,468 88 |
| For interest on other debts due the Company .. | 4,219 32 |
| For rents for use of Company's property, including \$51,200.00 for Company's own occupancy | 169,219 58 |
| Profit on sales of securities | 3,000 00 |
| Total income | 14,158,445 53 |
| Total | \$29,481,932 72 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|-----------------------|
| Cash paid for death claims | \$4,166,731 47 |
| Cash paid for matured endowments, \$8,000; additions, \$280 .. | 8,280 00 |
| Cash paid for claims on installment policies | 100 00 |
| Total | \$4,167,111 47 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured | Nothing. |
| Net amount actually paid for losses and matured endowments | \$4,167,111 47 |
| Cash paid to annuitants | 2,403 50 |
| Premium notes voided by lapse | 14,193 46 |
| Cash dividends paid policyholders | 29,376 41 |
| Cash dividends applied to pay running premiums | 3,763 41 |
| Cash dividends applied to purchase paid-up additions and annuities | 3,730 97 |
| Surrender values paid in cash | 6,798 08 |
| Surrender values applied to pay running premiums | 830 59 |
| Surrender values applied to purchase paid-up insurance and annuities | 178,308 97 |
| Total paid policyholders | \$4,406,516 75 |
| Cash paid stockholders for interest or dividends, | 200,000 00 |
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$1,187,020.97; renewals, \$1,632,847.60; on annuities, \$239.25 | 2,820,107 82 |
| For salaries and allowances for agencies, including managers, agents, and clerks | 1,624,092 42 |
| For medical examiners' fees, \$238,710.44; inspection of risks, \$18,092.12 | 256,802 56 |

| | | |
|--|--------------|----|
| For salaries and all other compensation of officers and home office employees..... | 544,754 | 42 |
| For taxes on premiums..... | 134,951 | 62 |
| For taxes on surplus..... | 33,098 | 37 |
| For taxes on real estate..... | 33,584 | 69 |
| For insurance department fees and agents' licenses, \$5,254.27; municipal and State licenses, \$7,639.28..... | 12,893 | 55 |
| For rent..... | 90,073 | 79 |
| For commuting commissions..... | Nothing. | |
| For furniture, fixtures, and safes for home and agency offices..... | 27,705 | 65 |
| For advertising, \$132,629.96; printing and stationery, \$37,589.17; postage, \$35,890.31..... | 206,109 | 44 |
| For repairs and expenses (other than taxes) on real estate..... | 77,949 | 94 |
| For legal expenses..... | 23,308 | 56 |
| All other items, viz.: Law library, \$551.50; appraising fees, \$383.25; sundry office expenses, \$36,690.48; sundry agency expenses, \$3,913.75; loss on sale of furniture, \$203.75..... | 41,742 | 78 |
| Total miscellaneous expenses, \$6,127,175.61 | | |
| Total disbursements..... | \$10,533,692 | 36 |
| Balance..... | \$18,948,240 | 36 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | | |
|---|--------------|----|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$2,850,476 | 64 |
| Loans on mortgage (first liens) of real estate... | 8,410,080 | 21 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 76,628 | 82 |
| Premium notes, loans, or liens on policies in force..... | 19,567 | 87 |
| Cost of bonds owned, excluding interest, as per Schedule E..... | 6,662,587 | 25 |
| Cash in Company's office..... | 189,434 | 42 |
| Cash deposited in banks..... | 739,465 | 15 |
| Total net or ledger assets, as per balance above.... | \$18,948,240 | 36 |

OTHER ASSETS.

| | | |
|---|-----------|----|
| Interest due and accrued on mortgages..... | \$145,382 | 87 |
| Interest due and accrued on bonds..... | 74,166 | 63 |
| Interest due and accrued on collateral loans... | 1,938 | 44 |

| | | |
|--|-----------|--------------|
| Interest due and accrued on premium notes, loans, or liens..... | 546 36 | |
| Rents due and accrued on Company's property or lease..... | 12,925 41 | |
| Total..... | | \$234,959 71 |

INDUSTRIAL BRANCH.

| | New Business. | Renewals. |
|---|---------------|-------------|
| Gross premiums due and unreported on policies in force December 31, 1896..... | \$3,014 82 | \$51,289 81 |
| Deduct for collections, new, 100 p.c., renewals, 30 p.c..... | 3,014 82 | 15,386 94 |
| Amount of uncollected and deferred premiums..... | Nothing. | \$35,902 87 |

ORDINARY BRANCH.

| | New Business. | Renewals. |
|--|---------------|-----------------|
| Gross premiums due and unreported on policies in force December 31, 1896..... | \$34,466 61 | \$25,657 99 |
| Deduct for collections, new, 60 p.c., renewals, 7½ p.c..... | 20,679 97 | 1,924 35 |
| Net amount of premiums, due and unreported.... | \$13,786 64 | \$23,733 64 |
| Gross deferred premiums on policies in force December 31, 1896. | 153,237 86 | 253,033 18 |
| Deduct cost of collection, new, 60 p.c., renewals, 7½ p.c..... | 91,942 72 | 18,977 49 |
| Net amount of premiums deferred, | \$61,295 14 | \$234,055 69 |
| Net amount of premiums uncollected and deferred..... | \$75,081 68 | \$257,789 33 |
| Net amount of uncollected and deferred premiums.. | | 368,773 98 |
| Furniture, fixtures, and safes, \$134,189.74 ; stationery, printed matter, and supplies, \$12,770.06, law library, \$14,285.73.... | | 161,245 53 |
| Total assets, as per the books of the Company..... | | \$19,713,219 58 |

ITEMS NOT ADMITTED.

| | | |
|---|--------------|-----------------|
| Furniture, fixtures, and safes..... | \$134,189 74 | |
| Law library..... | 14,285 73 | |
| Supplies, printed matter, and stationery..... | 12,770 06 | |
| Depreciation from above net or ledger assets to bring same to market value..... | 10,146 10 | |
| Total..... | | 171,391 63 |
| Total admitted assets..... | | \$19,541,827 95 |

V. LIABILITIES.

| | | |
|--|--|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with four per cent. interest.... | | \$13,648,902 00 |
| Same for reversionary additions..... | | 12,454 00 |
| Same for annuities..... | | 12,168 00 |
| Total..... | | \$13,673,524 00 |
| Special reserve..... | | 1,731,167 00 |
| Net reinsurance reserve..... | | \$15,404,691 00 |
| Present value of amounts not yet due on ma- tured installment policies (face, \$700)..... | | 621 00 |
| Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due..... | | \$15,623 41 |
| Claims for death losses which have been re- ported and no proofs received..... | | 24,108 16 |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed.. | | 29,854 40 |
| Total policy claims..... | | 69,585 97 |
| Amount of all unpaid dividends of surplus, or other descrip- tion of profits due policyholders..... | | 649 47 |
| Premiums paid in advance..... | | 8,257 33 |
| Amount due on account of bonuses and medical fees..... | | 14,229 25 |
| Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded.. | | 9,677 00 |
| Liabilities on policyholders account..... | | \$15,507,711 02 |
| Capital stock paid up..... | | \$2,000,000 00 |
| Gross divisible surplus..... | | 2,034,116 93 |
| | | 4,034,116 93 |
| Total liabilities..... | | \$19,541,827 95 |
| Surplus accumulated on deferred dividend poli- cies, apportioned or not..... | | \$54,596 89 |
| Surplus accumulated on all other policies..... | | 1,979,520 04 |
| Gross divisible surplus..... | | \$2,034,116 93 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|-----------|---------------|
| Whole life policies..... | 2,343,249 | \$297,306,028 |
| Endowment policies..... | 15,515 | 4,898,473 |
| All other policies..... | 2,870 | 913,132 |
| Reversionary additions..... | .... | 12,522 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|---------------|
| Whole life policies..... | 912,678 | \$113,132,042 |
| Endowment policies | 10,017 | 3,445,498 |
| All other policies..... | 10,800 | 1,026,979 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | 41,713 | \$5,538,225 |
| Endowment policies | 290 | 119,350 |
| All other policies..... | 1 | 1,000 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | | \$6,095,070 |
| Endowment policies..... | | 36,679 |
| All other policies..... | | 1,699 |

Additions by Dividends.

| | Number. | Amount. |
|---|-----------|---------------|
| Reversionary additions..... | .... | 7,201 00 |
| Total number and amount..... | 3,337,133 | \$432,543,898 |
| Deduct policies ceased to be in force..... | 864,075 | 112,090.415 |
| Total policies in force at the end of the year, 2,473,058 | | \$320,453,483 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|---------------|
| By death..... | 40,352 | \$4,190,980 |
| By maturity..... | 9 | 8,480 |
| By expiry (term)..... | 251 | 144,757 |
| By surrender..... | 274 | 343,650 |
| By lapse..... | 821,610 | 104,946,122 |
| By change and decrease..... | .... | 235,748 |
| By not taken..... | 1,579 | 2,220,678 |
| Total terminated..... | 864,075 | \$112,090,415 |

Annuity Bonds.

| | Number. | Weekly Payments. |
|--|---------|------------------|
| Bonds in force December 31, 1896..... | 150 | \$595 00 |
| One bond in force December 31, 1896, annual payment, \$642.00. | | |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|---|---------|-------------|
| Number and amount of policies in force in Connecticut December 31, 1895 | 10,442 | \$2,210,731 |
| Number and amount of policies issued during the year..... | 13,397 | 2,170,158 |
| Totals..... | 23,839 | \$4,380,889 |
| Deduct number and amount ceased to be in force... | 9,714 | 1,601,052 |
| Total number and amt. in force Dec. 31, 1896.. | 14,125 | \$2,779,837 |

| | Number. | Amount. |
|---|---------|-------------|
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | None. | Nothing. |
| Number and amount of losses and claims on policies incurred during the year..... | 257 | \$32,477 86 |
| Totals..... | 257 | \$32,477 86 |
| Number and amount of losses and claims on policies paid during the year..... | 255 | \$32,372 36 |
| Premiums collected during the year in cash..... | .... | 99,994 32 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|--|-------------|-------------|
| On hand December 31st of previous year..... | \$10,987 55 | |
| Received during the year on old policies..... | 14,373 32 | |
| Restored by revival of policies..... | 672 79 | |
| Total..... | | \$26,033 66 |
| Deductions during the year, as follows : | | |
| Used in payment of losses and claims..... | \$36 19 | |
| Used in purchase of surrendered policies.... | 1,598 23 | |
| Voided by lapse..... | 1,564 98 | |
| Used in payment of dividends to policyholders, | 1,448 61 | |
| Redeemed by maker in cash..... | 1,817 78 | |
| Total reduction of premium note account..... | | 6,465 79 |
| Balance, note assets at end of year..... | | \$19,567 87 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

| | | |
|--|----------------|-----------------|
| Surplus beginning of said year..... | \$3,309,837 05 | |
| Loading earned on premiums of insurance and annuity..... | 6,261,412 49 | |
| Interest, rents, etc., earned (including changes in accrued and unpaid).... | \$885,622 64 | |
| Balance of profit and loss items (including changes in market values and un- admitted assets)..... | 11,837 93 | 873,784 71 |
| Cost of insurance (less same on annuities)..... | 2,975,836 00 | |
| Reserves (full tabular) released by surrender and lapse, (adjusted with changes and restorations)..... | 1,375,470 40 | |
| Total credits..... | | \$14,796,340 65 |
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc)..... | \$5,479,990 65 | |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims)..... | 256,802 56 | |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses)..... | 311,534 63 | \$6,048,327 84 |
| Interest required to maintain reserve..... | | 555,068 00 |
| Death losses incurred..... | \$4,172,128 20 | |

| | | |
|---|------------|-----------------|
| Less reserves and compromises on same, and reserve released by death of annuitants..... | 253,801 57 | 3,918,326 63 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value)..... | | 203,192 10 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | | 37,309 15 |
| Surplus at end of said year..... | | 4,034,116 93 |
| Total debits..... | | \$14,796,340 65 |

Schedule A—Real Estate owned by the Company.

| | |
|--|----------------|
| In New Jersey, including Company's home office building, Newark..... | \$2,165,074 35 |
| Colorado..... | 466,353 20 |
| Kansas..... | 54,507 24 |
| Missouri..... | 104,378 25 |
| Minnesota..... | 60,163 60 |
| Total cost value..... | \$2,850,476 64 |

Schedule E—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|--|--------------|--------------|---------------|
| UNITED STATES BONDS— | | | |
| U. S. reg. 4 p.c., 1907..... | \$119,500 00 | \$100,000 00 | \$110,500 00 |
| MUNICIPAL AND MISCELLANEOUS BONDS— | | | |
| At. City, N. J., water, 5 p.c., 1925, | 281,562 50 | 250,000 00 | 281,250 00 |
| Columbus, O., gas, 5 p.c., 1932.. | 52,475 00 | 55,000 00 | 52,800 00 |
| J. C., N. J., assess. 5 p.c., 1924.. | 53,625 00 | 50,000 00 | 53,625 00 |
| New., N. J., cor., reg., 6 p.c., 1908, | 12,100 00 | 10,000 00 | 12,000 00 |
| New., N. J., fd. dt. wat., 4 p.c., 1922, | 500 00 | 500 00 | 520 00 |
| New., N. J., city imp., 4 p.c., 1923, | 350,000 00 | 350,000 00 | 364,000 00 |
| New., N. J., public school, 4 p.c., 1897-1899..... | 100,000 00 | 100,000 00 | 100,000 00 |
| New., N. J., tem. loan, 6 p.c., 1897, | 100,000 00 | 100,000 00 | 100,000 00 |
| Or., N. J., sewer, 6 p.c., 1929-1933, | 57,000 00 | 57,000 00 | 71,820 00 |
| Or., N. J., sew. and dr., 4½ p.c., 1913..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Passaic Water Co., 5 p.c., 1937.. | 100,000 00 | 100,000 00 | 100,000 00 |
| Township of E. Or., N. J., imp., 6 p.c., 1903..... | 6,348 65 | 6,348 65 | 6,348 65 |
| Lack. I. & S. Co., g., 5 p.c., 1916, | 258,300 00 | 246,000 00 | 258,300 00 |
| RAILROAD BONDS— | | | |
| Baltimore & Potomac 6 p.c., 1911, | 31,805 00 | 26,000 00 | 31,070 00 |
| Bellefontaine & Indiana 7 p.c., 1897 to 1899..... | 5,406 90 | 5,000 00 | 5,165 00 |
| Buffalo & Erie 7 p.c., 1898..... | 57,762 10 | 54,000 00 | 55,755 00 |

| | Cost Value. | Par Value. | Market Value. |
|---|-------------|------------|---------------|
| Cedar Rapids & Missouri River 7 p.c., 1909..... | 64,437 50 | 50,000 00 | 62,750 00 |
| C., B. & Q. 7 p.c., 1903..... | 160,500 00 | 125,000 00 | 142,125 00 |
| Chic. & Milwaukee 7 p.c., 1898.. | 64,308 40 | 58,000 00 | 60,465 00 |
| Chic., Mil. & St. P., Chic. & Pac. div., 6 p.c., 1910 | 113,667 50 | 99,000 00 | 113,355 00 |
| Chicago & St. Louis 6 p.c., 1915 . | 123,465 00 | 111,000 00 | 127,650 00 |
| Chicago & N. W. 4½ p.c., 1902 . | 50,000 00 | 50,000 00 | 50,875 00 |
| Chic., St. L. & Pitts. 5 p.c., 1932, | 97,825 00 | 85,000 00 | 96,900 00 |
| C., B. & Q., Iowa div., 4 p.c., 1919, | 133,900 00 | 136,000 00 | 130,560 00 |
| C., B. & Q. s. f. 5 p.c., 1901..... | 25,000 00 | 25,000 00 | 25,500 00 |
| Chic., St. L. & N. O. 7 p.c., 1897, | 214,128 40 | 198,000 00 | 200,227 50 |
| Chicago, St. Paul & Minneapolis 1st m. 6 p.c., 1918..... | 3,686 25 | 3,000 00 | 3,795 00 |
| C., I., St. L. & C. 4 p.c., 1936.... | 45,080 00 | 46,000 00 | 45,080 00 |
| C., C., C. & I. 7 p.c., 1899..... | 254,113 40 | 228,000 00 | 243,105 00 |
| Columbus & Indianapolis Central 1st m. 7 p.c., 1904 | 155,681 25 | 130,000 00 | 152,100 00 |
| Columbus & Indianapolis Central 2d m. 7 p.c., 1904 | 20,966 25 | 18,000 00 | 20,925 00 |
| Chic. & S. W. 1st m. 7 p.c., 1899, | 13,747 50 | 13,000 00 | 13,845 00 |
| Det., Monroe & Tol. 7 p.c., 1906, | 79,038 75 | 63,000 00 | 77,490 00 |
| Fremont, Elkhorn & Missouri Valley 6 p.c., 1933 | 50,169 45 | 40,000 00 | 50,700 00 |
| Hannibal & St. Jo., 6 p.c., 1911, | 113,450 00 | 100,000 00 | 115,500 00 |
| Indianapolis Belt R. R. & Stock Yard con. 6 p.c., 1911..... | 234,437 50 | 200,000 00 | 236,000 00 |
| Ind., Cin. & Laf. 7 p.c., 1897.... | 5,375 00 | 5,000 00 | 5,006 25 |
| Iowa Mid. 1st m. 8 p.c., 1900.... | 13,800 00 | 12,000 00 | 13,470 00 |
| Jackson, Lans. & Sag. 5 p.c., 1901, | 92,562 50 | 91,000 00 | 94,185 00 |
| Kal., Allegan & G. R. 5 p.c., 1938, | 26,125 00 | 25,000 00 | 27,500 00 |
| Kan. C. & Ind. Air L. 5 p.c., 1922, | 39,840 00 | 48,000 00 | 40,800 00 |
| Lake Shore 7 p.c., 1899..... | 150,324 70 | 135,000 00 | 142,425 00 |
| Lake Shore & Mich. So. 2d m. 7 p.c., 1903..... | 129,340 00 | 112,000 00 | 131,880 00 |
| Long Island 7 p.c., 1898..... | 11,233 50 | 10,500 00 | 10,893 75 |
| Louis. & Mo. Riv. 7 p.c., 1900.... | 104,572 55 | 91,000 00 | 99,645 00 |
| Louisville & Nash. 7 p.c., 1898.. | 198,309 00 | 179,000 00 | 184,817 50 |
| Louisville & Frank. and Lex. & Frankfort 7 p.c., 1897..... | 109,112 50 | 103,000 00 | 103,000 00 |
| Mich. Cen., Grand Riv. Val. Div., 6 p.c., 1909..... | 45,762 50 | 40,000 00 | 47,150 00 |
| Mil. & St. Paul, Prairie du Chein, 8 p.c., 1898..... | 122,710 80 | 112,000 00 | 116,620 00 |
| Mil. & Madison 6 p.c., 1905..... | 122,105 00 | 110,000 00 | 123,200 00 |
| Mil. & North. 1st m. 6 p.c., 1910.. | 85,801 35 | 74,000 00 | 86,672 50 |
| Michigan Central 7 p.c., 1902.... | 57,911 25 | 52,000 00 | 59,410 00 |
| N. Y. Cen. & Hud. Riv. 7 p.c., 1903, | 28,468 75 | 25,000 00 | 29,250 00 |
| Ott., O. & Fox Riv. 8 p.c., 1900, | 25,750 30 | 22,000 00 | 24,502 50 |

| | Cost Value. | Par Value. | Market Value. |
|--|----------------|----------------|----------------|
| Pitts., Cin., & St. L. 7 p.c., 1900.. | 91,272 50 | 85,000 00 | 92,012 50 |
| St. L. & Iron Mtn. 5 p.c., 1897... | 90,800 00 | 90,000 00 | 90,000 00 |
| St. P. & North. coup. 6 p.c., 1923, | 40,417 50 | 33,000 00 | 40,507 50 |
| St. P. & North. reg. 6 p.c., 1923, | 9,740 00 | 8,000 00 | 9,760 00 |
| St. Paul, Minn. & Man. 2d m. 6 p.c., 1909..... | 51,585 00 | 44,000 00 | 51,755 00 |
| St. Paul, Minn. & Man., Dakota Extension, 6 p.c., 1910..... | 152,463 00 | 129,000 00 | 150,607 50 |
| Syra., Bing. & N. Y. 7 p.c., 1906, | 5,950 00 | 5,000 00 | 6,100 00 |
| St. Louis, Vandalia & Terre Haute 7 p.c., 1897..... | 61,562 25 | 58,000 00 | 58,000 00 |
| Union & Logansport 1st m. 7 p.c., 1905..... | 3,626 25 | 3,000 00 | 3,570 00 |
| West Shore 4 p.c., 2361..... | 63,000 00 | 60,000 00 | 63,000 00 |
| Winona & St. Peter 7 p.c., 1907.. | 116,008 75 | 92,000 00 | 114,080 00 |
| Bridge. Trac. Co. St. 5 p.c., 1923, | 325,000 00 | 350,000 00 | 357,000 00 |
| New. & So. Or. St. 5 p. c., 1912, | 312,000 00 | 312,000 00 | 312,000 00 |
| Plainfield Street 5 p.c., 1922..... | 7,200 00 | 8,000 00 | 8,000 00 |
| Rap. Tran. of Newark St. 5 p.c., 1921..... | 308,870 00 | 326,000 00 | 332,520 00 |
| Totals..... | \$6,662,587 25 | \$6,187,348 65 | \$6,652,441 15 |

STANDARD LIFE AND ACCIDENT INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, March, 1884.

D. M. FERRY, *President*.E. N. LEONARD, *Secretary**Attorney in Connecticut*, INSURANCE COMMISSIONER.

ACCIDENT INSURANCE.

I. CAPITAL.

| | | |
|---|--------------|--------------|
| Capital stock paid up in cash..... | \$200,000 00 | |
| Amount of net or ledger assets December 31, 1895..... | | \$628,036 10 |

II. INCOME DURING THE YEAR.

| | | |
|--|----------------|----------------|
| Cash received for premiums with- out deductions for commissions or other expenses..... | \$1,216,749 85 | |
| Deduct reinsurance, rebate, abate- ment, and return premiums.... | 245,024 93 | |
| Total premium income..... | \$971,724 92 | |
| Cash received for interest on mortgage loans.. | 21,274 42 | |
| Cash received for interest on other debts due the Company, and dividends on stocks..... | 9,248 11 | |
| Total income..... | | \$1,002,247 45 |
| Total..... | | \$1,630,283 55 |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|--|--------------|--|
| Cash paid for losses | \$523,895 26 | |
| Deduct amount received from other companies for reinsurance and all salvages..... | Nothing. | |
| Total amount actually paid for losses..... | \$523,895 26 | |
| Total paid policyholders, | \$523,895 26 | |
| Cash paid stockholders for interest or dividends, | 12,000 00 | |
| Cash paid for commissions or brokerage | 236,252 78 | |
| Cash paid for salaries, fees, and all other com- pensation of officers, clerks, agents, and all other employees..... | 100,222 85 | |
| Cash paid for State, national, and local taxes in this and other States..... | 28,162 37 | |

For the following items, viz.: printing and stationery, \$11,976.75; expense account, \$31,550.35; medical fees, \$3,935.80; law expenses, \$7,599.50; advertising, \$9,439.14; furniture and fixtures, \$150.00; rent, \$11,434.30; inspections, \$14,926.17.....

| | | |
|--------------------------|-----------|--------------|
| | 91,012 01 | |
| Total disbursements..... | | \$991,550 77 |
| Balance..... | | \$638,732 78 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | | |
|--|--------------|--------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$20,850 00 | |
| Loans on bond and mortgage (first liens)..... | 328,706 82 | |
| Cost value of bonds and stocks owned, excluding accrued interest at time of purchase, as per Schedule E..... | 235,400 00 | |
| Cash in Company's office..... | 1,538 54 | |
| Cash deposited in banks..... | 52,863 77 | |
| Bills receivable..... | 54 74 | |
| All other items..... | 318 91 | |
| Total net or ledger assets, as per balance above..... | \$639,732 78 | |
| Less depreciation on bonds..... | 1,000 00 | |
| Total | | \$638,732 78 |

OTHER ASSETS.

| | | |
|---|--------------|--------------|
| Interest due and accrued on mortgages..... | 14,132 04 | |
| Interest due and accrued on bonds..... | 3,633 32 | |
| Gross premiums due and unreported on policies in force December 31, 1896..... | \$215,679 99 | |
| Deduct commission on above gross amount.... | 53,008 26 | |
| Net amount of uncollected premiums..... | 162,671 73 | |
| Total assets..... | | \$819,169 87 |

ITEMS NOT ADMITTED.

| | | |
|---|---------|--------------|
| Bills receivable..... | \$54 74 | |
| Total..... | | \$54 74 |
| Total assets (less items not admitted)..... | | \$819,115 13 |

V. LIABILITIES.

| | Claims in process of adjustment. | Known or reported; proofs not filed. | Claims resisted. |
|-------------------------------------|----------------------------------|--------------------------------------|------------------|
| Accident..... | \$3,271 18 | \$7,151 82 | \$22,433 33 |
| Employers' liability.. | 1,562 21 | 8,823 43 | 75,524 01 |
| Gross am't claims, | \$4,833 39 | \$15,975 25 | \$97,957 34 |
| Deduct reins. thereon, | Nothing. | Nothing. | Nothing. |
| Net amount of unpaid claim account, | \$4,833 39 | \$15,975 25 | \$97,957 34 |
| Total amount of unpaid claims..... | | | \$118,765 98 |

Gross Premiums upon all unexpired risks running one year or less from date of policy.

| | Premium. | Unearned portion (50 per cent.) |
|---|--------------|---------------------------------|
| Accident premium..... | \$558,254 86 | \$274,127 43 |
| Employers' liability premium... | 312,802 74 | 161,401 37 |
| Total unearned premium as computed above..... | | 435,528 80 |
| Total amount of all liabilities except capital stock.. | | \$554,294 78 |
| Paid-up capital..... | | 200,000 00 |
| Surplus beyond capital and all other liabilities..... | | 64,820 35 |
| Total amount of all liabilities, including capital and surplus..... | | \$819,115 13 |

VI. RISKS AND PREMIUMS.

| Accident. | Amount at risk. | |
|---|-----------------|-------------------|
| In force Dec. 31st, preceding year..... | \$78,946,190 | |
| Written or renewed during the year..... | 116,932,850 | |
| Totals..... | \$195,879,040 | |
| Deduct expirations and cancellations..... | 118,302,840 | |
| Net in force Dec. 31, 1896..... | \$77,576,200 | |
| Employers' liability. | Amount at Risk. | Premiums thereon. |
| In force Dec. 31st preceding year..... | \$42,008,500 | \$331,393 24 |
| Written or renewed during the year..... | 46,026,500 | 414,615 83 |
| Totals..... | \$88,035,000 | \$746,009 07 |
| Deduct expirations and cancellations..... | 49,402,500 | 433,206 33 |
| Net in force Dec. 31, 1896..... | \$38,632,500 | \$312,802 74 |
| Total amount of premiums received from the organization of the Company to date..... | | \$7,054,682 25 |
| Total amount of cash dividends declared since the Company commenced business..... | | 48,000 00 |
| Total amount of stock owned by the directors at par value.. | | 138,000 00 |
| Losses paid from organization to date..... | | 3,413,043 80 |
| Losses incurred during the year..... | | 523,895 26 |

Business in the State of Connecticut during the year 1896.

| | Risks written. | Premiums received. | Losses paid. | Losses incurred. |
|------------------------|----------------|--------------------|--------------|------------------|
| Accident..... | \$211,000 00 | \$518 38 | Nothing. | Nothing. |
| Employers' liability.. | 215,000 00 | 2,604 58 | \$321 25 | \$321 25 |
| Totals..... | \$426,000 00 | \$3,122 96 | \$321 25 | \$321 25 |

Schedule A—Real Estate owned by the Company.

| | |
|-----------------------|-------------|
| In Detroit, Mich..... | \$20,850 00 |
|-----------------------|-------------|

Schedule E. Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|---|--------------|--------------|---------------|
| MISCELLANEOUS— | | | |
| Muskegan, Mich., city 5 p.c., 1908., | \$10,710 00 | \$10,000 00 | \$10,585 00 |
| Plymouth, water 4½ p.c., 1922... | 26,250 00 | 25,000 00 | 25,500 00 |
| S. F., Prescott & P. R. R. 5 p.c., 1942..... | 17,000 00 | 20,000 00 | 17,000 00 |
| Sioux City 4½ p.c., 1904..... | 10,250 00 | 10,000 00 | 10,250 00 |
| Nashville Trunk Sewer 4½ p.c., 1923..... | 50,000 00 | 50,000 00 | 50,000 00 |
| Menominee school 6 p.c., 1910— 1911..... | 11,390 00 | 10,000 00 | 11,265 00 |
| Cuyahoga county 5 p.c..... | 27,375 00 | 25,000 00 | 27,375 00 |
| Hamilton county 4 p.c..... | 25,625 00 | 25,000 00 | 25,625 00 |
| Stanton City, 1934, 5 p.c..... | 10,650 00 | 10,000 00 | 10,650 00 |
| Dubuque refunding..... | 25,750 00 | 25,000 00 | 25,750 00 |
| Salt Lake..... | 20,400 00 | 20,000 00 | 20,400 00 |
| Totals..... | \$235,400 00 | \$230,000 00 | \$234,400 00 |

STATE MUTUAL LIFE ASSURANCE COMPANY,

WORCESTER, MASS.

Commenced Business, June, 1845.

A. GEORGE BULLOCK, *President.*HENRY M. WITTER, *Secretary.**Attorney in Connecticut* INSURANCE COMMISSIONER.

I. CAPITAL.

No capital stock.

Amount of net or ledger assets, December 31, 1895..... \$10,569,265 91

II. INCOME DURING THE YEAR.

| | |
|--|-----------------|
| Cash received for premiums on new policies, without deductions for commissions or other expenses..... | \$323,378 39 |
| Cash received for renewal premiums, without deductions for commissions or other expenses, | 1,858,094 99 |
| From dividends applied to pay running premiums..... | 270,229 70 |
| From dividends applied to purchase paid-up additions and annuities..... | 83,722 68 |
| Total..... | \$2,535,425 76 |
| Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, renewals..... | 4,483 30 |
| Total premium income..... | \$2,530,942 46 |
| Cash received for interest upon mortgage loans, | 101,751 66 |
| For interest on bonds owned, and dividends on stock..... | 299,103 93 |
| For interest on premium notes, loans, or liens.. | 31,947 23 |
| For interest on other debts due the Company.. | 52,220 92 |
| For rent for use of Company's property, including \$6,000 for Company's own occupancy, | 35,278 41 |
| From dividends and surrender values on reinsurance..... | Nothing. |
| Total income..... | \$3,051,244 61 |
| Total..... | \$13,620,510 52 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|----------------|
| Cash paid for death claims, \$527,- 603 ; additions, \$13,209.81..... | \$540,812 81 |
| Cash paid for matured endow- ments, \$79,015 ; additions, \$5,086, 84,101 00 | |
| Total..... | \$624,913 81 |
| Deduct amount received from other companies for losses or claims on policies of this Company re- insured..... | Nothing. |
| Net amount actually paid for losses and matured endowments..... | \$624,913 81 |
| Premium notes voided by lapse..... | 18,136 00 |
| Cash dividends paid policyholders..... | 8,776 14 |
| Cash dividends applied to pay running premi- ums..... | 270,229 70 |
| Cash dividends applied to purchase paid-up ad- ditions and annuities..... | 83,722 68 |
| Surrender values paid in cash..... | 314,686 42 |
| Total paid policyholders..... | \$1,320,464 75 |
| For commissions and bonuses to agents, less commission on reinsurances, new policies, \$143,629.00 ; renewals, \$146,086.00..... | 289,715 00 |
| For salaries and allowances for agencies includ- ing managers, agents, and clerks..... | 29,393 50 |
| For medical examiners' fees, \$17,188.00 ; in- spection of risks, \$3,700.00..... | 20,888 00 |
| For salaries and all other compensation of offi- cers, \$21,500.00 ; home office employees, \$24,- 343.00..... | 45,843 00 |
| For taxes on new premiums, \$2,346.13 ; on re- newals, \$10,546.59..... | 30,082 95 |
| For taxes on reserves..... | Nothing. |
| For taxes on real estate..... | 13,604 82 |
| For insurance department fees and agents' li- censes, \$3,902.51 ; municipal and State li- censes, \$825.26..... | 4,727 77 |
| For rent, including \$6,000 Co.'s occupancy.... | 25,963 64 |
| For commuting commissions | Nothing. |
| For repairs and expenses (other than taxes) on real estate..... | 32,655 57 |
| For legal expenses | 2,678 65 |
| Losses on mortgages | 43,833 72 |
| All other items : profit and loss, postage, ex- press, travel, home office supplies, and all other incidental and agency expenses..... | 37,345 63 |
| Charged off cost of home office building..... | 50,000 00 |
| Total miscellaneous expenses | \$576,732 25 |

| | |
|--------------------------|-------------------------|
| Total disbursements..... | \$1,947,197 00 |
| Balance | <u>\$11,673,313 52.</u> |

IV. ASSETS

AS PER LEDGER ACCOUNTS.

| | |
|--|-------------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$1,341,643 19 |
| Loans on mortgage, first liens, of real estate .. | 2,289,787 07 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per schedule C | 378,475 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 339,146 00 |
| Premium notes on policies in force..... | 291,210 70 |
| Cost of bonds and stocks owned, excluding interest, as per Schedule E..... | 6,389,117 00 |
| Cash in Company's office..... | 3,331 11 |
| Cash deposited in banks..... | 327,103 45 |
| Loans to town, \$500.00; loans to corporations, \$313,000.00..... | <u>313,500 00</u> |
| Total..... | \$11,673,313 52 |
| Deduct premium notes entered below as deferred premiums..... | <u>291,210 70</u> |
| Total net or ledger assets, as per balance above.... | \$11,382,102 82 |

OTHER ASSETS.

| | |
|---|-----------------|
| Interest due and accrued on mortgages..... | \$39,412 00 |
| Interest due and accrued on bonds..... | 88,676 00 |
| Interest due and accrued on collateral loans ... | 4,311 00 |
| Interest due and accrued on premium notes, loans, or liens..... | 11,281 00 |
| Interest due and accrued on other assets..... | 2,950 00 |
| Rents due and accrued on Company's property or lease..... | <u>2,370 00</u> |
| Total..... | 149,000 00 |
| Market value of bonds and stocks over cost, as per Schedule E, | 338,340 00 |

| | New Business. | Renewals. |
|---|--------------------|---------------------|
| Gross premiums due and unreported on policies in force December 31, 1896..... | \$35,613 95 | \$132,686 57 |
| Gross deferred premiums on policies in force December 31, 1896, | 30,212 00 | 260,998 70 |
| Totals..... | \$65,825 95 | \$393,685 27 |
| Deduct cost of collection, 41.10 per cent. on "new" and 6.90 per cent. on "renewals"..... | 27,054 47 | 27,164 28 |
| | <u>\$38,771 48</u> | <u>\$366,520 99</u> |

| | |
|---|-----------------|
| Net amount of uncollected and deferred premiums, | 495,292 47 |
| Total assets as per the books of the Company..... | \$12,274,735 29 |

V. LIABILITIES.

| | | |
|---|--|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, at 4 per cent..... | | \$10,605,583 00 |
| Same for reversionary additions.... | | 287,591 00 |
| Total..... | | \$10,893,174 00 |
| Deduct net value of risks of this Company re-insured in other solvent companies..... | | 22,105 00 |
| Net reinsurance reserve..... | | \$10,871,069 00 |
| Claims for death losses in process of adjustment..... | | \$5,017 00 |
| Claims for death losses which have been reported and no proofs received..... | | 30,147 00 |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed.. | | 35,000 00 |
| Total policy claims..... | | 70,164 00 |
| Liabilities on policyholders' account..... | | \$10,941,233 00 |
| Gross divisible surplus | | 1,333,502 29 |
| Total liabilities..... | | \$12,274,735 29 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|-------------|
| Whole life policies. | 3,052 | \$8,189,820 |
| Endowment policies..... | 17,997 | 51,460,531 |
| Reversionary additions..... | .... | 641,099 |

New Policies issued during the year.

| | Number. | Amount. |
|---------------------------|---------|-------------|
| Whole life policies | 1,561 | \$4,268,067 |
| Endowment policies..... | 1,216 | 2,655,000 |
| All other policies..... | 160 | 600,589 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|----------|
| Whole life policies..... | .... | ..... |
| Endowment policies..... | 4 | \$25,000 |

Old Policies increased during the year.

| | Number. | Amount. |
|--------------------------|---------|---------|
| Whole life policies..... | | \$260 |
| Endowment policies..... | | 23,084 |

Additions by Dividends during the year.

| | Number. | Amount. |
|--|---------|--------------|
| Reversionary additions..... | | 157,031 |
| Total number and amount..... | 23,990 | \$68,020,481 |
| Deduct policies ceased to be in force..... | 2,114 | 5,979,687 |
| Total policies in force at the end of the year.. | 21,876 | \$62,040,794 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|-------------|
| By death..... | 184 | \$559,129 |
| By maturity (end.)..... | 34 | 84,101 |
| By expiry..... | 4 | 9,000 |
| By surrender..... | 773 | 1,988,192 |
| By lapse..... | 571 | 1,374,500 |
| By change and decrease..... | 38 | 706,991 |
| By not taken..... | 510 | 1,257,774 |
| Total terminated..... | 2,114 | \$5,979,687 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 450 | \$1,182,345 00 |
| Number and amount of policies issued during the year, | 31 | 62,568 00 |
| Totals..... | 481 | \$1,244,913 00 |
| Deduct number and amount ceased to be in force.... | 35 | 100,022 00 |
| Total number and amt. in force Dec. 31, 1896, | 446 | \$1,144,891 00 |

| | Number. | Amount. |
|--|---------|-------------|
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | None. | Nothing. |
| Number and amount of losses and claims on policies incurred during the year..... | 26 | \$28,238 43 |
| Number and amount of losses and claims on policies paid during the year..... | 24 | 24,238 43 |
| Premiums collected during the year in cash..... | .... | 39,756 44 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|--|--------------|--------------|
| On hand December 31st of previous year..... | \$251,604 45 | |
| Received during the year on new policies, \$58,262.00; on old policies, \$509,764.50..... | 568,026 50 | |
| Total..... | | \$819,630 95 |
| Deductions during the year as follows: | | |
| Voided by lapse..... | 18,136 00 | |
| Redeemed by maker in cash..... | 510,284 25 | |
| Total reduction of premium note account..... | | \$528,420 25 |
| Balance, note assets at the end of the year..... | | \$291,210 70 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | | |
|---|-------------|----|
| Surplus beginning of said year..... | \$1,278,691 | 23 |
| Loading earned on premiums of insurance and annuity..... | 549,505 | 34 |
| Interest, rents, etc., earned.. .. . | \$561,302 | 15 |
| Balance of profit and loss items (including changes in market values) | 83,066 | 82 |
| Cost of insurance (less same for annuities)..... | 684,308 | 00 |
| Reserves (full tabular) released by surrender and lapse..... | 378,796 | 72 |
| Total credits..... | \$3,369,536 | 62 |
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums), | \$419,583 | 86 |
| <i>Mortality</i> (medical and inspection expenses), | 20,888 | 00 |
| <i>Investment</i> (including stock dividends, real estate taxes, and expenses)..... | 46,260 | 39 |
| Interest required to maintain reserve | 468,314 | 14 |
| Death losses incurred, including additions thereon..... | \$556,288 | 00 |
| Less reserve and compromises on same..... | 170,851 | 00 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4). | 332,822 | 42 |
| Dividends to policyholders..... | 362,728 | 52 |
| Surplus at end of said year..... | 1,333,502 | 29 |
| Total debits..... | \$3,369,536 | 62 |

Schedule A—Real Estate owned by the Company.

| | | |
|-------------------------|-------------|----|
| In Worcester, Mass..... | \$1,041,643 | 19 |
| Boston, Mass..... | 300,000 | 00 |
| Total..... | \$1,341,643 | 19 |

Schedule C—Loans on Collateral.

| | Par Val. | Mar. Val. | Amt. Loaned. |
|---|----------|-----------|--------------|
| European & Northern R. R. Co. stk..... | \$10,000 | \$12,000 | \$7,500 |
| Whitman & Barnes Mfg. Co. stk..... | 20,000 | 20,000 | { 7,500 |
| Mexican Central R. R. Co. stk..... | 10,000 | 800 | { 7,500 |
| Worcester Traction Co. pfd. stk..... | 2,000 | 1,900 | { 1,700 |
| Worcester Traction Co. pfd. stk..... | 10,000 | 9,500 | { 5,000 |
| Worcester Traction Co. pfd. stk..... | 5,000 | 4,750 | { 4,000 |
| Worcester Traction Co. pfd. stk..... | 7,500 | 7,125 | { 3,875 |
| Wor. & Shrewsbury R. R. Co. bds., 1905, | 6,000 | 6,000 | { 4,000 |
| Pullman Palace Car Co. bds..... | 2,000 | 3,000 | { 1,000 |
| | | | 800 |

| | Par Val. | Market Val. | Amt. Loaned. |
|---|-----------|-------------|--------------|
| Bost. & Mont. Cons. Cop. & Sil. Min. Co. stk., | 11,250 | 43,200 | 35,000 |
| Ellicott Square Co., Buffalo, bds., 1935 .. | 5,000 | 5,250 | |
| Chic., Bur. & Quincy R. R. Co. bds., 1903, | 1,500 | 1,500 | |
| Worcester Safe Deposit & Trust Co. stk., | 1,000 | 1,350 | |
| Cong. Hotel Co., Chic., 2d m. bds., 1908, | 25,000 | 25,000 | 20,000 |
| Spy Publishing Co. stk | 3,000 | 4,200 | 3,000 |
| Spy Publishing Co. stk | 3,000 | 4,200 | 4,000 |
| First National Bank, Worcester, stk | 3,500 | 5,250 | 3,000 |
| Boston & Albany R. R. Co. stk | 1,200 | 2,496 | 800 |
| Fitchburg R. R. Co. stk | 3 000 | 2,760 | |
| Boston & Albany R. R. Co. stk | 600 | 1,248 | 1,000 |
| Duncan, Goodell Co. stk | 4,500 | 4,500 | 2,200 |
| N. Y. C. & H. R. R. Co. Co. stk | 2,000 | 1,840 | 1,400 |
| American Bell Telephone Co. stk | 600 | 1,230 | 100 |
| Washburn & Moen Mfg. Co. stk | 5,600 | 6,720 | 5,200 |
| Dominion Coal Co. bds | 46,000 | 43,240 | 30,000 |
| Bost. & Mon. Con. C. & S. Min. Co. stk., | 10,000 | 38,400 | 20,000 |
| New England Building Co. bds | 35,000 | 34,300 | 30,000 |
| Norwich & Worcester R. R. Co. stk | 5,400 | 10,584 | 7,500 |
| Union Pacific R. R. Co. bds | 7,000 | 7,000 | 4,000 |
| National Bank, Bellows Falls, stk | 1,550 | 4,030 | 1,200 |
| Bost. & Mon. Con. C. & S. Min. Co. stk., | 7,500 | 28,800 | .... |
| Quincy Mining Co. stk | 3,750 | 18,000 | 33,000 |
| Worcester National Bank stk | 1,500 | 2,250 | 1,500 |
| Washburn & Moen Mfg. Co. stk | 40,000 | 48,000 | 40,000 |
| City of Somerville, Mass., bds | 43,000 | 46,010 | 50,000 |
| City of Melrose, Mass., bds | 6,000 | 6,420 | |
| City of Taunton, Mass., bds | 3,000 | 3,210 | |
| Demand note, secured by assignment of mtge of real estate, valued at \$13,000, | 10,500 | 13,000 | 10,000 |
| Fire Insurance Policies (2) | 4,000 | | |
| Worcester Traction Co. pref. stk | 2,500 | 2,375 | 5,500 |
| Chic. Junc. Ry. & U. Stk. Yd. Co. stk... | 5,000 | 5,000 | |
| Worcester Electric Light Co. stk | 700 | 1,050 | |
| Worcester Traction Co. pref. stk | 10,000 | 9,500 | 7,000 |
| Worcester Corset Co. stk | 3,000 | 3,600 | 1,000 |
| Chi., Bur. & Quincy R.R. Co. stk | 4,200 | 2,940 | 2,700 |
| Norwich & Worcester R.R. Co. bds | 1,000 | 1,000 | 1,000 |
| Worcester Traction Co. pref. stk | 20,000 | 19,000 | 14,000 |
| Totals | \$413,850 | \$523,528 | \$378,475 |

Schedule E.—Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|--------------------------------------|--------------|--------------|---------------|
| UNITED STATES BONDS— | | | |
| United States 4 p.c., 1925 | \$180,000 00 | \$150,000 00 | \$178,500 00 |
| COUNTY AND MUNICIPAL BONDS— | | | |
| Attleboro, Mass., 4 p.c., 1906 | 43,000 00 | 43,000 00 | 44,720 00 |
| Bangor, Me., 7 p.c., 1899 | 26,375 00 | 25,000 00 | 26,250 00 |
| Beverly, Mass., 4 p.c., 1911 | 51,375 00 | 50,000 00 | 53,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---------------------------------------|-------------|------------|---------------|
| Birmingham, Ala., 3 p.c., 1920... | 26,750 00 | 25,000 00 | 22,500 00 |
| Boston, Mass., 4 p.c., 1899..... | 25,125 00 | 25,000 00 | 25,500 00 |
| Boston, Mass., 4 p.c., 1900..... | 25,000 00 | 25,000 00 | 25,500 00 |
| Chicago, Ill., 4 p.c., 1901..... | 19,000 00 | 19,000 00 | 19,000 00 |
| Cincinnati, O., 6 p.c., 1906 | 9,640 00 | 8,000 00 | 8,960 00 |
| Clinton, Mass., 4 p.c., 1901..... | 41,400 00 | 40,000 00 | 40,800 00 |
| Clint., Mass., w. bds., 4 p.c., 1907, | 5,000 00 | 5,000 00 | 5,200 00 |
| Columbus, O., 5 p.c., 1906-1910.. | 52,500 00 | 50,000 00 | 53,000 00 |
| Col., O., bd. of ed., 5 p.c., 1899, | 25,000 00 | 25,000 00 | 25,000 00 |
| Co. of Franklin, O., 5 p.c., 1913.. | 10,000 00 | 10,000 00 | 10,800 00 |
| Co. of Hen. & Minn., Minn., 4½ | | | |
| p.c., 1921..... | 51,500 00 | 50,000 00 | 53,000 00 |
| Duluth, Wis., 4 p.c., 1921..... | 18,200 00 | 20,000 00 | 20,000 00 |
| Fostoria, O., 5 p.c., 1909..... | 20,000 00 | 20,000 00 | 20,400 00 |
| Kansas City, Mo., school district 4 | | | |
| p.c., 1910..... | 23,800 00 | 25,000 00 | 25,000 00 |
| Lawrence, Mass., 6 p.c., 1906.... | 53,000 00 | 50,000 00 | 58,000 00 |
| Lowell, Mass., 4 p.c., 1911..... | 52,000 00 | 50,000 00 | 53,000 00 |
| Minneapolis, Minn., 4½ p.c., 1912, | 41,922 00 | 41,000 00 | 43,050 00 |
| Montclair, N. J., school 5 p.c., | | | |
| 1896-1901..... | 3,500 00 | 3,500 00 | 3,500 00 |
| Montclair, N. J., school 4 p.c., | | | |
| 1899-1911..... | 45,000 00 | 45,000 00 | 46,800 00 |
| Montclair, N. J., sewer 5 p.c., 1913, | 52,125 00 | 50,000 00 | 54,000 00 |
| Medford, Mass., 4 p.c., 1925 | 20,000 00 | 20,000 00 | 21,600 00 |
| Nashville, Tenn., 4½ p.c., 1918, | 10,000 00 | 10,000 00 | 10,400 00 |
| Newton, Mass., 6 p.c., 1905..... | 26,750 00 | 25,000 00 | 29,000 00 |
| Omaha, Neb., sewer 5 p.c., 1907, | 30,375 00 | 30,000 00 | 31,500 00 |
| Omaha, Neb., park 5 p.c., 1912.. | 26,250 00 | 25,000 00 | 27,000 00 |
| Portland, Me., 6 p.c., 1907.... | 19,000 00 | 20,000 00 | 23,200 00 |
| Providence, R. I., 4½ p.c., 1899.. | 25,875 00 | 25,000 00 | 25,500 00 |
| Quincy, Mass., 4 p.c., 1908..... | 8,000 00 | 8,000 00 | 8,240 00 |
| Quincy, Mass., 4 p.c., 1911..... | 12,000 00 | 12,000 00 | 12,600 00 |
| St. Louis, Mo., 5 p.c., 1900..... | 21,450 00 | 20,000 00 | 20,600 00 |
| St. Paul, Minn., 4 p.c., 1907-1912, | 50,500 00 | 50,000 00 | 52,000 00 |
| Borough of Rutherford, N. J., 4½ | | | |
| p.c., 1922..... | 48,000 00. | 50,000 00 | 52,500 00 |
| Toledo, O., 5 p.c., 1903 | 12,000 00 | 12,000 00 | 12,480 00 |
| Toledo, O., 5 p.c., 1913 | 30,825 00 | 30,000 00 | 32,400 00 |
| Watertown, Mass., 4 p.c., 1906.. | 50,000 00 | 50,000 00 | 52,000 00 |
| Wayne county, Mich., building | | | |
| bds. 4 p.c., 1910.... | 50,000 00 | 50,000 00 | 51,000 00 |
| RAILROAD BONDS— | | | |
| Akron & Chic. Junc. 5 p.c., 1930, | 50,000 00 | 50,000 00 | 50,000 00 |
| At. Av., Brook., N. Y., 5 p.c., 1934, | 44,000 00 | 50,000 00 | 50,000 00 |
| At. Av., Brook., N. Y., 5 p.c., 1909, | 15,675 00 | 15,000 00 | 15,450 00 |
| At. Av., Brook., N. Y., 5 p.c., 1931, | 27,500 00 | 25,000 00 | 26,750 00 |
| Boston, Clinton, Fitchburg & N. | | | |
| Bedford 5 p.c., 1910..... | 33,000 00 | 30,000 00 | 33,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|---------------------------------------|-------------|------------|---------------|
| Baltimore & Ohio 5 p.c., 1925... | 50,000 00 | 50,000 00 | 47,000 00 |
| Baltimore & Ohio 4½ p.c., 1934, | 100,000 00 | 100,000 00 | 92,000 00 |
| Baltimore & Ohio Equip. Ass'n 5 | | | |
| p.c., 1898 | 25,000 00 | 25,000 00 | 25,000 00 |
| Baltimore Belt 5 p.c., 1990..... | 25,000 00 | 25,000 00 | 23,500 00 |
| Broadway Surface 5 p.c., 1905... | 18,700 00 | 20,000 00 | 21,000 00 |
| Broadway Surface 5 p.c., 1924... | 42,000 00 | 40,000 00 | 44,800 00 |
| Brooklyn City 5 p.c., 1941..... | 109,500 00 | 100,000 00 | 113,000 00 |
| Boston & Maine 4½ p.c., 1944... | 51,000 00 | 50,000 00 | 56,000 00 |
| Bur. & Mo. Riv. 4 p.c., 1910..... | 18,600 00 | 20,000 00 | 18,800 00 |
| Central Pacific 6 p.c., 1898..... | 30,000 00 | 30,000 00 | 30,300 00 |
| Chic., Bur. & Quincy 4 p.c., 1919, | 28,400 00 | 30,000 00 | 28,800 00 |
| Chic. & E. Illinois 6 p.c., 1934... | 49,710 00 | 50,000 00 | 62,000 00 |
| Chic. & Indiana Coal 5 p.c., 1936, | 25,000 00 | 25,000 00 | 25,000 00 |
| Chic., Mil. & St. P. 7 p.c., 1910.. | 29,750 00 | 25,000 00 | 32,000 00 |
| Chic. & Northwest. 7 p.c., 1915.. | 26,972 00 | 20,000 00 | 27,600 00 |
| Chic. & Northwest. 5 p.c., 1929.. | 17,155 00 | 17,000 00 | 18,700 00 |
| Chic. & Northwest. 7 p.c., 1902.. | 25,300 00 | 20,000 00 | 22,400 00 |
| Chic. & Northwest. 6 p.c., 1929.. | 30,000 00 | 30,000 00 | 34,200 00 |
| Chic. & Northwest. 5 p.c., 1921.. | 32,750 00 | 30,000 00 | 32,700 00 |
| Chic., R. Island & Pac. 5 p.c., 1934, | 40,000 00 | 40,000 00 | 41,600 00 |
| Chic. & W. Indiana 6 p.c., 1932, | 44,900 00 | 40,000 00 | 46,800 00 |
| C., St. P., M. & Om. 6 p.c., 1930, | 57,500 00 | 50,000 00 | 63,500 00 |
| Chic. & W. Mich., 5 p.c., 1921... | 25,872 00 | 26,562 00 | 15,937 00 |
| Cin., Ham. & Day. 5 p.c., 1942... | 50,000 00 | 50,000 00 | 53,000 00 |
| C., C., C. & I. 7 p.c., 1914..... | 19,800 00 | 18,000 00 | 22,680 00 |
| C., C., C. & St. L. 4 p.c., 1990... | 112,500 00 | 125,000 00 | 118,750 00 |
| C., L. & W. 5 p.c., 1933..... | 47,500 00 | 50,000 00 | 53,500 00 |
| Cleveland Electric 5 p.c., 1913... | 24,750 00 | 25,000 00 | 26,000 00 |
| Columbus Con. & Ter. 5 p.c., 1922, | 47,500 00 | 50,000 00 | 51,000 00 |
| Con. St., Columbus, O., 5 p.c., 1909, | 50,000 00 | 50,000 00 | 51,000 00 |
| Ellwood Short Line 5 p.c., 1922.. | 22,500 00 | 25,000 00 | 26,250 00 |
| Essex St. 6 p.c., 1911..... | 95,700 00 | 94,000 00 | 99,640 00 |
| E., T. H. & C. 6 p.c., 1900..... | 10,250 00 | 10,000 00 | 10,300 00 |
| Fitchburg 5 p.c., 1901..... | 54,000 00 | 50,000 00 | 52,000 00 |
| Fitchburg 6 p.c., 1897.... | 12,125 00 | 10,000 00 | 10,800 00 |
| Fitchburg 4½ p.c., 1897..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Fulton Elevated 5 p.c., 1929.... | 25,000 00 | 25,000 00 | 17,500 00 |
| Globe St. 5 p.c., 1912..... | 29,950 00 | 30,000 00 | 30,000 00 |
| Grand Avenue 5 p.c., 1908..... | 24,125 00 | 25,000 00 | 25,500 00 |
| Great Northern 4 p.c., 1902..... | 45,875 00 | 50,000 00 | 48,500 00 |
| Housatonic 5 p.c., 1937..... | 77,750 00 | 75,000 00 | 91,500 00 |
| Kings County El. 5 p.c., 1925.... | 25,000 00 | 25,000 00 | 17,500 00 |
| Lake Erie & Western 5 p.c., 1937, | 51,500 00 | 50,000 00 | 58,000 00 |
| Lake Erie & Western 5 p.c., 1941, | 45,000 00 | 50,000 00 | 51,000 00 |
| Lehigh & New York 4 p.c., 1945, | 92,250 00 | 100,000 00 | 93 000 00 |
| Lehigh Valley Term. 5 p.c., 1941, | 52,500 00 | 50,000 00 | 55,000 00 |
| L. I. C. & Flushing 5 p.c., 1937.. | 50,000 00 | 50,000 00 | 53,000 00 |
| Maine Central 5 p.c., 1923..... | 26,855 00 | 25,000 00 | 28,750 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| M. C. & Eu. & No. 4 p.c., 1933... | 90,000 00 | 100,000 00 | 100,000 00 |
| Met. St., K. C., Mo., 5 p.c., 1909, | 29,250 00 | 30,000 00 | 30,000 00 |
| Milwaukee City 5 p.c., 1908..... | 28,000 00 | 28,000 00 | 29,400 00 |
| M., L. & Minnetonka 5 p.c., 1919, | 24,625 00 | 25,000 00 | 25,000 00 |
| Michigan Central 5 p.c., 1931..... | 25,000 00 | 25,000 00 | 29,000 00 |
| Michigan Central 6 p.c., 1909.... | 110,000 00 | 100,000 00 | 118,000 00 |
| Michigan Central 5 p.c., 1902.... | 10,300 00 | 10,000 00 | 10,300 00 |
| N. Y. C. & Hudson 5 p.c., 1904.. | 32,325 00 | 30,000 00 | 31,200 00 |
| N. Y., Lack. & W. 6 p.c., 1921.. | 46,333 00 | 40,000 00 | 52,000 00 |
| N. Y., Lack. & W. 6 p.c., 1923 .. | 26,937 00 | 25,000 00 | 28,500 00 |
| N. Y. & N. E. 7 p.c., 1905. | 10,662 00 | 10,000 00 | 11,600 00 |
| N. Y., N. H. & H. 4 p.c., 1908 .. | 56,010 00 | 41,000 00 | 55,760 00 |
| Northern Ohio 5 p.c., 1945..... | 154,125 00 | 150,000 00 | 157,500 00 |
| North End Street 5 p.c., 1915.... | 50,500 00 | 50,000 00 | 52,500 00 |
| Ohio River 5 p.c., 1836..... | 24,375 00 | 25,000 00 | 26,500 00 |
| Omaha Street, Neb., 5 p.c., 1914, | 49,100 00 | 50,000 00 | 51,000 00 |
| Pacific of Mo. 4½ p.c., 1938 | 30,000 00 | 30,000 00 | 30,000 00 |
| Pitts., Clev. & Toledo, 6 p.c., 1922, | 21,200 00 | 20,000 00 | 21,000 00 |
| Portland & Ogdensburg, 5 p.c., 1908..... | 50,000 00 | 50,000 00 | 54,000 00 |
| Rio Grande & West. 4 p.c., 1939, | 19,500 00 | 25,000 00 | 20,000 00 |
| Rutland 6 p.c., 1902..... | 10,950 00 | 10,000 00 | 10,600 00 |
| Rutland 5 p.c., 1898..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Saginaw Con. Street 6 p.c., 1914, | 9,800 00 | 10,000 00 | 10,400 00 |
| Saginaw Union Street 6 p.c., 1911, | 10,000 00 | 10,000 00 | 10,700 00 |
| St. J. & Lake Cham. 5 p.c., 1944, | 55,000 00 | 50,000 00 | 60,000 00 |
| St. Louis I. M. & S. 5 p.c., 1897.. | 25,000 00 | 25,000 00 | 25,000 00 |
| St. Louis I. M. & S. 5 p.c., 1935.. | 52,000 00 | 50,000 00 | 53,000 00 |
| St. Paul, M. & M. 4½ p.c., 1933.. | 24,625 00 | 25,000 00 | 26,250 00 |
| St. Paul, M. & M. 6 p.c., 1933.... | 33,000 00 | 30,000 00 | 36,000 00 |
| Grand Rapids, Mich., Street 6 p.c., 1912..... | 16,050 00 | 15,000 00 | 15,000 00 |
| Terre Haute & In. 5 p.c., 1925... | 25,000 00 | 25,000 00 | 26,750 00 |
| Toledo & Ohio Cen. 5 p.c., 1935.. | 48,000 00 | 50,000 00 | 51,000 00 |
| Ulster & Delaware 5 p.c., 1928... | 15,600 00 | 15,000 00 | 15,000 00 |
| Wabash 5 p.c., 1939..... | 50,000 00 | 50,000 00 | 52,500 00 |
| West Side, Milwaukee, 5 p.c., 1909, | 50,000 00 | 50,000 00 | 52,500 00 |
| West End Street, Boston, 5 p.c., 1902..... | 15,000 00 | 15,000 00 | 15,600 00 |
| Wilkes-Barre & Eastern, 5 p.c., 1942 | 48,750 00 | 50,000 00 | 46,000 00 |
| Worcester Con. Street 5 p.c., 1914, | 110,870 00 | 116,000 00 | 121,800 00 |
| Wor., Nas. & Roch. 4 p.c., 1934.. | 104,750 00 | 100,000 00 | 105,000 00 |
| RAILROAD STOCKS — | | | |
| Boston & Albany..... | 97,851 00 | 62,500 00 | 129,375 00 |
| Boston & Maine..... | 47,924 00 | 30,000 00 | 50,100 00 |
| Chicago & Alton..... | 45,754 00 | 33,800 00 | 54,800 00 |
| Chicago, Burlington & Quincy... | 13,256 00 | 11,000 00 | 7,700 00 |
| Chicago & Northwestern..... | 14,012 00 | 10,000 00 | 15,000 00 |

| | Cost Value. | Par Value. | Market Value. |
|-----------------------------------|----------------|----------------|----------------|
| Chicago, Rhode Island & Pacific, | 35,085 00 | 30,000 00 | 19,500 00 |
| Fitchburg..... | 27,189 00 | 30,000 00 | 27,600 00 |
| Illinois Central..... | 36,943 00 | 30,000 00 | 27,900 00 |
| Morris & Essex..... | 25,450 00 | 20,000 00 | 33,000 00 |
| New London & Northern..... | 62,477 00 | 40,000 00 | 78,000 00 |
| N. Y., New Haven & Hartford.. | 101,020 00 | 66,500 00 | 118,370 00 |
| Norwich & Worcester..... | 106,221 00 | 60,000 00 | 118,200 00 |
| Providence & Worcester..... | 76,893 00 | 50,000 00 | 125,000 00 |
| West End Street Ry. Co..... | 26,100 00 | 15,000 00 | 34,370 00 |
| NATIONAL BANK STOCKS— | | | |
| Adams, North Adams, Mass..... | 13,122 00 | 9,000 00 | 11,250 00 |
| Atlantic, Boston, Mass..... | 18,388 00 | 15,000 00 | 16,200 00 |
| Central, Worcester, Mass..... | 28,109 00 | 20,000 00 | 29,600 00 |
| City, Worcester, Mass..... | 4,000 00 | 4,000 00 | 5,800 00 |
| Continental, Boston, Mass..... | 10,012 00 | 10,000 00 | 10,000 00 |
| Eliot, Boston, Mass..... | 10,575 00 | 9,000 00 | 10,980 00 |
| First, Boston, Mass..... | 5,000 00 | 5,000 00 | 11,650 00 |
| Hide & Leather, Boston, Mass. . | 11,575 00 | 11,200 00 | 12,096 00 |
| Howard, Boston, Mass..... | 9,931 00 | 10,000 00 | 8,700 00 |
| Leicester, Leicester, Mass..... | 2,650 00 | 2,500 00 | 3,750 00 |
| Millbury, Millbury, Mass..... | 5,000 00 | 5,000 00 | 4,900 00 |
| Quinsigamond, Worcester, Mass., | 10,090 00 | 10,000 00 | 13,500 00 |
| Redemption, Boston, Mass..... | 15,985 00 | 11,500 00 | 13,225 00 |
| Republic, Boston, Mass..... | 7,562 00 | 7,500 00 | 10,350 00 |
| Revere, Boston, Mass..... | 6,756 00 | 6,700 00 | 5,360 00 |
| Shawmut, Boston, Mass..... | 6,725 00 | 6,700 00 | 7,504 00 |
| Third, Springfield, Mass..... | 10,000 00 | 10,000 00 | 20,000 00 |
| Tremont, Boston, Mass..... | 8,300 00 | 5,000 00 | 4,100 00 |
| Wachusett, Fitchburg, Mass..... | 2,500 00 | 2,500 00 | 3,750 00 |
| Webster, Boston, Mass..... | 3,575 00 | 3,300 00 | 3,300 00 |
| Worcester, Worcester, Mass..... | 23,749 00 | 16,400 00 | 24,600 00 |
| MISCELLANEOUS— | | | |
| State Safe Deposit Co., stk..... | 4,500 00 | 4,500 00 | 4,500 00 |
| Worcester Gas Co. 5 p.c., 1912.. | 100,000 00 | 100,000 00 | 107,000 00 |
| Worcester Electric Light Co. 5 | | | |
| p.c., 1912..... | 50,000 00 | 50,000 00 | 53,500 00 |
| N. E. Telephone & Tel. Co. 5 | | | |
| p.c., 1915..... | 26,250 00 | 25,000 00 | 26,500 00 |
| Abstract Safety Vault Co., Chic, | | | |
| bds., 6 p.c., 1909..... | 52,000 00 | 51,000 00 | 54,506 00 |
| Congress Hall Co., Chicago, bds., | | | |
| 6 p.c., 1933..... | 80,000 00 | 80,000 00 | 80,000 00 |
| Old Colony Steamboat Co. bds., | | | |
| 5 p.c., 1903..... | 26,000 00 | 25,000 00 | 26,500 00 |
| Totals..... | \$6,389,117 00 | \$6,021,662 00 | \$6,727,457 00 |

UNION CENTRAL LIFE INSURANCE COMPANY,

CINCINNATI, OHIO.

Commenced Business, 1867.

JOHN M. PATTISON, *President*.E. P. MARSHALL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

Capital stock paid up in cash..... \$100,000 00
 Amount of net or ledger assets December 31, 1895..... \$13,941,391 39

II. INCOME DURING THE YEAR.

| | |
|--|----------------|
| Cash received for premiums on new policies, without deductions for commissions or other expenses..... | \$703,070 71 |
| Cash received for renewal premiums, without deductions for commissions or other expenses, | 2,422,945 05 |
| From dividends applied to pay running premiums..... | 68,829 09 |
| From dividends applied to purchase paid-up additions and annuities..... | 16,221 62 |
| From surrender values applied to pay running premiums..... | 3,085 72 |
| From surrender values applied to purchase paid-up insurance and annuities..... | 110,598 94 |
| Consideration received for annuities other than matured installment policies..... | 1,700 00 |
| Total..... | \$3,326,451 03 |
| Deduct amount of premiums paid to other companies for reinsurance on policies in this Company, new business, \$22,475.52 ; renewals, \$5,160.52..... | 27,636 04 |
| Total premium income..... | \$3,298,814 99 |

| | |
|--|-----------------|
| Cash received for interest upon mortgage loans, | 819,258 96 |
| For interest on bonds owned, and dividends on stock..... | 400 00 |
| For interest on premium notes, loans or liens.. | 51,924 32 |
| For interest on other debts due the Company.. | 102,034 40 |
| For rents for use of Company's property, including \$5,000 for Company's own occupancy.... | 15,906 90 |
| Total income..... | 4,288,339 57 |
| Total... .. | \$18,229,730 96 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|----------------|
| Cash paid for death claims, \$659,- 733.98; additions, \$4,547.50... | \$664,281 48 |
| Cash paid for matured endowments, \$124,969.00; additions, \$1,271.04..... | 126,240 04 |
| Total..... | \$790,521 52 |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | 25,000 00 |
| Net amount actually paid for losses and matured endowments | \$765,521 52 |
| Cash paid to annuitants..... | 2,043 85 |
| Premium notes voided by lapse..... | 179,620 51 |
| Cash dividends paid policyholders..... | 68,203 66 |
| Cash dividends applied to pay running premiums..... | 68,829 09 |
| Cash dividends applied to purchase paid-up additions and annuities..... | 16,221 62 |
| Surrender values paid in cash..... | 135,387 03 |
| Surrender values applied to pay running premiums..... | 3,085 72 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 110,598 94 |
| Total paid policyholders.... | \$1,349,511 94 |
| Cash paid stockholders for interest or dividends, | 10,000 00 |
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$349,136.25; renewals, \$148,060.06; annuities, \$85.00..... | 497,281 31 |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 55,153 56 |
| For medical examiners' fees..... | 46,522 00 |
| For salaries and all other compensation of officers, \$37,220.00; home office employes, \$54,- 945.40..... | 92,165 40 |
| For taxes on premiums..... | 41,605 16 |

| | |
|---|-----------------------|
| For taxes on reserves, \$994.37; on investments other than real estate, \$1,276.24..... | 2,270 61 |
| For taxes on real estate..... | 5,962 91 |
| For insurance department fees and agents' licenses and municipal and State licenses.... | 8,918 43 |
| For rent, including \$5,000 Company's occupancy..... | 31,711 51 |
| For commuting commissions..... | 3,300 00 |
| For furniture, fixtures and safes for home and agency offices..... | 3,658 25 |
| For advertising, \$5,209.65; printing and stationery, \$21,249.22; postage, \$7,259.15..... | 33,718 02 |
| For repairs and expenses (other than taxes) on real estate..... | 11,164 10 |
| For legal expenses..... | 10,444 33 |
| For losses on sales of real estate | 9,473 49 |
| Accounts charged to profit and loss..... | 41,334 29 |
| Traveling expenses..... | 19,687 61 |
| General expenses..... | 35,382 92 |
| Loan expenses..... | 65,608 90 |
| Total miscellaneous expenses, \$1,025,362 80 | |
| Total disbursements:..... | <u>\$2,374,874 74</u> |
| Balance..... | \$15,854,856 22 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|--|-----------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$520,087 02 |
| Loans on mortgage (first liens) of real estate.... | 12,234,977 28 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral ... | 1,648,716 33 |
| Premium notes, loans, or liens on policies in force, of which \$111,896.27 is for first year's premiums..... | 855,063 86 |
| Par value of bonds owned, excluding interest, as per Schedule E..... | 10,000 00 |
| Cash in Company's office..... | 3,538 44 |
| Cash deposited in banks..... | 357,381 64 |
| Bills receivable..... | 82,404 61 |
| Agents' debit balances..... | 127,687 04 |
| Furniture | 15,000 00 |
| Total net or ledger assets, as per balance above.... | \$15,854,856 22 |

OTHER ASSETS.

| | |
|---|--------------|
| Interest due and accrued on mortgages..... | \$386,132 12 |
| Interest due and accrued on collateral loans... | 62,486 34 |

| | | |
|---|-----------|------------|
| Interest due and accrued on premium notes, loans or liens..... | 22,807 56 | |
| Rents due and accrued on Company's property or lease..... | 1,929 22 | |
| Total..... | | 473,355 24 |
| Market value of real estate over cost, as per Schedule A.... | | 2,830 55 |
| Market value of bonds and stocks over cost, as per Sched- ule E..... | | 1,025 00 |

| | New Business. | Renewals. | |
|--|---------------|-------------|-----------------|
| Gross premiums due and unre- ported on policies in force December 31, 1896..... | \$165,769 59 | \$51,397 50 | |
| Gross deferred premiums on policies in force December 31, 1896..... | 19,975 71 | 47,836 77 | |
| Totals..... | \$185,745 30 | \$99,234 27 | |
| Deduct cost of collection, 44 per cent. on "new" and 5½ per cent. on "renewals"..... | 81,727 93 | 5,457 88 | |
| | \$104,017 37 | \$93,776 39 | |
| Net amount of uncollected and deferred premiums..... | | | 197,793 76 |
| Total assets, as per the books of the Company..... | | | \$16,529,860 77 |

ITEMS NOT ADMITTED.

| | | |
|-------------------------------------|-------------|-----------------|
| Furniture, fixtures, and safes..... | \$15,000 00 | |
| Agents' balances | 127,687 04 | |
| Bills receivable..... | 82,404 61 | |
| Total..... | | 225,091 65 |
| Total admitted assets | | \$16,304,760 12 |

V. LIABILITIES.

| | | |
|--|-----------------|-----------------|
| Net present value of all the outstanding poli- cies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with four per cent. interest..... | \$13,987,737 00 | |
| Same for reversionary additions.... | 66,142 00 | |
| Same for annuities..... | 4,626 00 | |
| Total..... | \$14,009,594 00 | |
| Deduct net value of risks of this Company reinsured in other solvent companies | 21,875 00 | |
| Net reinsurance reserve..... | | \$13,987,737 00 |
| Commissions due to agents on premium notes when paid... | | 90,108 58 |
| Claims for matured endowments due and unpaid..... | \$100 00 | |

| | | |
|--|--------------|-----------|
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due..... | 16,352 00 | |
| Claims for death losses which have been reported and no proofs received..... | 19,948 00 | |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed..... | 27,700 00 | |
| Total policy claims..... | | 64,100 00 |
| Amount of all unpaid dividends of surplus or other description of profits due policyholders..... | | 5,362 58 |
| Premiums paid in advance..... | | 82,372 19 |
| Liabilities on policyholders' account..... | \$14,229,680 | 35 |
| Capital stock paid up..... | \$100,000 | 00 |
| Gross divisible surplus..... | 1,975,088 | 77 |
| Total liabilities..... | \$16,304,769 | 12 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| Whole life policies..... | 43,728 | \$72,892,732 |
| Endowment policies..... | 4,420 | 7,472,824 |
| All other policies..... | 1,970 | 3,792,750 |
| Reversionary additions..... | .... | 92,992 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|--------------|
| Whole life policies..... | 11,047 | \$25,435,668 |
| Endowment policies..... | 776 | 1,674,876 |
| All other policies..... | 859 | 2,211,150 |

Old Policies revived during the year.

| | Number. | Amount. |
|--------------------------|---------|-----------|
| Whole life policies..... | 462 | \$785,575 |
| Endowment policies..... | 34 | 41,800 |
| All other policies..... | 8 | 13,500 |

Additions by Dividends.

| | Number. | Amount. |
|---|---------|---------------|
| Reversionary additions..... | .... | \$24,643 |
| Total number and amount..... | 63,104 | \$114,438,510 |
| Deduct policies ceased to be in force..... | 10,349 | 20,540,295 |
| Total policies in force at the end of the year, | 52,955 | \$93,898,215 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| By death..... | 335 | \$665,399 |
| By maturity (end.)..... | 78 | 172,100 |
| By expiry (term)..... | 222 | 323,200 |
| By surrender..... | 498 | 899,129 |
| By lapse..... | 6,699 | 11,959,085 |
| By change and decrease..... | 448 | 1,506,378 |
| By not taken..... | 2,069 | 5,015,004 |
| Total terminated..... | 10,349 | \$20,540,295 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|--------------|
| Number and amount of policies in force in Connecticut December 31, 1895..... | 172 | \$354,547 00 |
| Number and amount of policies issued during the year, | 90 | 139,614 00 |
| Totals..... | 262 | \$494,161 00 |
| Deduct number and amount ceased to be in force.... | 40 | 72,500 00 |
| Total number and amt. in force Dec. 31, 1896, | 222 | \$421,661 00 |

| | Number. | Amount. |
|--|---------|------------|
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | None. | Nothing. |
| Number and amount of losses and claims on policies incurred during the year..... | 3 | \$6,000 00 |
| Number and amount of losses and claims on policies paid during the year..... | 3 | 6,000 00 |
| Premiums collected during the year..... | .... | 16,073 23 |

VIII. PREMIUM NOTE ACCOUNT.

| | | |
|---|--------------|----------------|
| On hand December 31st of previous year..... | \$772,417 43 | |
| Received during the year on new policies, \$259,- 038.12; on old policies, \$1,091,169.85..... | 1,350,207 97 | |
| Total..... | | \$2,122,625 40 |
| Deductions during the year, as follows: | | |
| Used in the payment of losses and claims.... | \$9,687 77 | |
| Used in the purchase of surrendered policies, | 48,497 76 | |
| Voided by lapse..... | 179,620 51 | |
| Used in payment of dividends to policyholders..... | 4,017 27 | |
| Redeemed by maker in cash..... | 1,025,738 23 | |
| Total reduction of premium note account..... | | 1,267,561 54 |
| Balance, note assets at end of the year..... | | \$885,063 86 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

| | | |
|--|-------------|----|
| Surplus beginning of said year | \$1,657,127 | 13 |
| Loading earned on premiums of insurance and annuity | 751,800 | 24 |
| Interest, rents, etc., earned (including changes in accrued and unpaid) | \$989,524 | 58 |
| Balance of profit and loss items (including changes in market values and unadmitted assets) | 13,252 | 97 |
| Cost of insurance (less same on annuities) | 714,213 | 90 |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations) | 560,975 | 58 |
| Total credits | \$4,660,388 | 46 |
| EXPENSES— <i>Insurance</i> (including change in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.) | \$835,297 | 11 |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims) | 46,522 | 00 |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses) | 92,735 | 91 |
| Interest required to maintain reserve | 528,848 | 32 |
| Death losses incurred | 644,192 | 90 |
| Less reserve and compromises on same, and reserve released by death of annuitants | 144,243 | 12 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender value) | 428,692 | 20 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid) | 153,254 | 37 |
| Surplus at end of said year | 2,075,088 | 77 |
| Total debits | \$4,660,388 | 46 |

Schedule A—Real Estate owned by the Company.

| | | |
|--|-----------|----|
| In Ohio (including Company's home office building, Cincinnati) | \$215,880 | 40 |
| Indiana | 73,862 | 17 |
| Kansas | 58,840 | 69 |
| Michigan | 11,024 | 31 |
| Missouri | 10,750 | 41 |
| Nebraska | 5,087 | 24 |
| Texas | 73,747 | 56 |
| Arkansas | 36,049 | 94 |
| Minnesota | 6,812 | 19 |
| South Carolina | 5,782 | 18 |
| Georgia | 6,624 | 50 |

| | |
|-----------------------|--------------|
| Tennessee..... | 15,149 83 |
| Alabama.... | 475 60 |
| Total cost value..... | \$520,087 02 |

Schedule E—Bonds owned by the Company.

| UNITED STATES BONDS— | Cost Value. | Par Value. | Market Value. |
|---------------------------------|-------------|-------------|---------------|
| United States 4 p.c., 1907..... | \$12,825 00 | \$10,000 00 | \$11,025 00 |

UNITED STATES LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1850.

GEORGE H. BUFORD, *President*.C. P. FRALEIGH, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. CAPITAL.

| | |
|--|----------------|
| Capital stock paid up in cash..... | \$440,000 00 |
| Amount of net or ledger assets, December 31, 1895..... | \$7,043,027.64 |

II. INCOME DURING THE YEAR.

| | |
|--|----------------|
| Cash received for premiums on new policies, without deductions for commissions or other ex- penses..... | \$178,510 24 |
| Cash received for renewal pre- miums, without deductions for commissions or other expenses.. | 852,671 38 |
| From dividends applied to pay running premiums..... | Nothing. |
| From dividends applied to pur- chase paid-up additions and an- nuities..... | Nothing. |
| From surrender values applied to pay running premiums | 286 65 |
| From surrender values applied to purchase paid-up insurance and annuities..... | 74,813 30 |
| Consideration received for annu- ities other than matured install- ment policies..... | 2,492 48 |
| Total..... | \$1,108,774 05 |
| Deduct amount of premiums paid to other companies for reinsur- ance on policies in this Company, new business, \$1,530.85; renew- als, \$5,318.92..... | 6,849 77 |

Total premium income..... \$1,101,924.28

L.—25.

| | | |
|---|---------|-----------------------|
| Cash received for interest upon mortgage loans, | 224,307 | 89 |
| For interest on bonds owned, and dividends on stock..... | 80,666 | 93 |
| For interest on premium notes, loans, or liens, | 19,991 | 35 |
| For interest on other debts due the Company, | 3,980 | 88 |
| For rents..... | 14,086 | 38 |
| Total income..... | | <u>\$1,444,957 71</u> |
| Total..... | | <u>\$8,487,985 35</u> |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|--|-----------|----|
| Cash paid for death claims, \$713,- 754.30; additions, \$10,927.05.... | \$724,681 | 35 |
| Cash paid for matured endow- ments, \$85,240.00; additions, \$5,410.41..... | 90,652.41 | |
| Cash paid for claims on installment policies, nothing; additions, nothing | Nothing. | |
| Total..... | \$815,333 | 76 |
| Deduct amount received from other companies for losses or claims on policies of this Com- pany reinsured..... | 15,000 | 00 |
| Net amount actually paid for losses and matured endowments..... | \$800,333 | 76 |
| Cash paid to annuitants..... | 3,160 | 38 |
| Premium notes voided by lapse..... | 11,337 | 71 |
| Cash dividends paid policyholders..... | 7,282 | 31 |
| Cash dividends applied to pay running pre- miums..... | Nothing. | |
| Cash dividends applied to purchase paid-up ad- ditions and annuities..... | Nothing. | |
| Surrender values paid in cash..... | 48,328 | 17 |
| Surrender values applied to pay running pre- miums..... | 286 | 65 |
| Surrender values applied to purchase paid-up insurance and annuities..... | 74,813 | 30 |
| Total paid policyholders..... | \$945,542 | 28 |
| Cash paid stockholders for interest or dividends, | 30,800 | 00 |
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$85,222.68; renewals, \$51,086.02; on annuities, \$175.05 | 136,483 | 75 |
| For salaries and allowances for agencies, includ- ing managers, agents, and clerks..... | 68,910 | 99 |
| For medical examiners' fees..... | 16,208 | 94 |

| | |
|---|----------------|
| For salaries and all other compensation of officers, \$30,000; home office employes, \$27,947.80; | 57,947.80 |
| For taxes on new premiums, \$1,524.87; on renewals, \$8,804.59; on reserves, \$1,276.70; on investments other than real estate, \$2,648.70, | 14,254 86 |
| For taxes on real estate | 6,512 60 |
| For insurance department fees and agents' licenses, \$1,778.50; municipal and state licenses, \$1,418.80..... | 3,197 30 |
| For rent..... | 23,990 13 |
| For furniture, fixtures, and safes for home and agency offices..... | Nothing. |
| For advertising, \$18,712.39; printing and stationery, \$7,854.66; postage, exchange, and express, \$7,938.87..... | 34,505 92 |
| For repairs and expenses (other than taxes) on real estate..... | 9,390 47 |
| For legal expenses..... | 17,947 72 |
| All other items, viz.: Directors' fees, \$5.860; miscellaneous expenses, \$12,592.28; traveling, \$2,730.90..... | 21,183 18 |
| Interest paid on judgments..... | 3,642 64 |
| Profit and loss account..... | 1,356 42 |
| Total expenses..... | \$446,332.72 |
| Total disbursements..... | \$1,391,875 00 |
| Balance..... | \$7,096,110 35 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|----------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$380,673 93 |
| Loans on mortgage (first liens) of real estate.. | 4,379,050 00 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C..... | 73,645 58 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 381,131 00 |
| Cost of bonds owned, excluding interest, as per Schedule E..... | 1,657,857 44 |
| Cash in Company's office..... | 1,044 11 |
| Cash deposited in banks..... | 195,808 17 |
| Bills receivable..... | 9,669 85 |
| Agents' debit balances | 17,230 27 |
| Total | \$7,043,027 64 |
| Total net or ledger assets, as per balance above.... | \$7,096,110 35 |

OTHER ASSETS.

| | | | |
|--|---------------|-----------|----------------|
| Interest due and accrued on mortgages..... | \$44,894 | 43 | |
| Interest due and accrued on bonds..... | 22,685 | 85 | |
| Interest due and accrued on collateral loans ... | 306 | 00 | |
| Interest due and accrued on premium notes, loans, or liens..... | 16,727 | 85 | |
| Interest due and accrued on other assets..... | 838 | 74 | |
| Total..... | | | 85,452 87 |
| Market value of real estate over cost, as per Schedule A.... | | | 76,026 07 |
| Market value of bonds and stocks over cost, as per Schedule E, | | | 12,274 64 |
| | New Business, | Renewals. | |
| Gross premiums due and unre- ported on policies in force De- cember 31, 1896..... | \$33,976 | 32 | \$94,950 74 |
| Gross deferred premiums on poli- cies in force December 31, 1896, | 5,213 | 93 | 90,202 40 |
| Totals..... | \$39,190 | 25 | \$185,153 14 |
| Deduct cost of collection, 50 per cent on "new" and 6 per cent. on "renewals"..... | 19,595 | 13 | 10,600 78 |
| | \$19,595 | 12 | \$174,552 36 |
| Net amount of uncollected and deferred premiums.. | | | 194,147 48 |
| Total assets as per the books of the Company..... | | | \$7,464,011 41 |

ITEMS NOT ADMITTED.

| | | | |
|----------------------------|----------|----|----------------|
| Agents' balances..... | \$17,230 | 27 | |
| Bills receivable..... | 9,669 | 85 | |
| Total..... | | | 26,900 12 |
| Total admitted assets..... | | | \$7,437,111 29 |

V. LIABILITIES.

| | | | |
|---|-------------|----|----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with 4 per cent interest..... | \$6,605,083 | 50 | |
| Same for reversionary additions..... | 134,594 | 00 | |
| Same for annuities..... | 19,347 | 00 | |
| Total..... | \$6,759,024 | 50 | |
| Deduct net value of risks of this Company rein- sured in other solvent companies..... | 48,378 | 00 | |
| Net reinsurance reserve..... | | | \$6,710,646 50 |
| Commissions due to agents on premium notes when paid... | | | Nothing. |
| Claims for matured endowments due and unpaid, | \$2,127 | 00 | |
| Claims for death losses and matured endow- ments in process of adjustment or adjusted and not due..... | 42,853 | 33 | |

| | | |
|---|----------------|----------------|
| Claims for death losses which have been reported and no proofs received..... | 32,045 00 | |
| Claims for death losses and other policy claims resisted by the Company, not yet outlawed.. | 22,500 00 | |
| Total policy claims..... | | 99,525 33 |
| Premiums paid in advance..... | | 3,921 38 |
| Amount due on account of salaries, rents, and office expenses, etc..... | | 15,889 59 |
| Amount of reserve on policies canceled and not included above, upon which a surrender value may be demanded.. | | 2,930 00 |
| Liabilities on policyholders' account..... | \$6,832,912 80 | |
| Capital stock paid up..... | \$440,000 00 | |
| Gross divisible surplus..... | 164,198 49 | 604,198 49 |
| Total liabilities..... | | \$7,437,111 29 |
| Surplus accumulated on deferred dividend policies, \$164,198 49 | | |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| Whole life policies..... | 10,575 | \$20,950,883 |
| Endowment policies..... | 1,666 | 3,089,472 |
| All other policies..... | 5,269 | 14,609,548 |
| Reversionary additions..... | .... | 222,676 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | 1,462 | \$2,927,800 |
| Endowment policies..... | 258 | 533,245 |
| All other policies..... | 843 | 2,436,500 |

Old Policies revived during the year.

| | Number. | Amount. |
|-------------------------|---------|----------|
| Whole life policies.... | 17 | \$34,500 |
| Endowment policies..... | 3 | 5,500 |
| All other policies..... | 139 | 440,000 |

Old Policies changed and increased during the year.

| | Number. | Amount. |
|--------------------------|---------|----------|
| Whole life policies..... | 21 | \$57,090 |
| Endowment policies..... | 9 | 22,500 |
| All other policies..... | 25 | 49,800 |

Additions by Dividends.

| | Number. | Amount. |
|--|---------|--------------|
| Reversionary additions..... | .... | .... |
| Total number and amount | 20,287 | \$45,379,514 |
| Deduct policies ceased to be in force..... | 2,772 | 7,585,739 |
| Total policies in force at the end of the year..... | 17,515 | \$37,793,775 |

Policies and additions ceased to be in force during the year.

| | Number. | Amount. |
|------------------------------|---------|-------------|
| By death..... | 295 | \$731,437 |
| By maturity (end.) | 37 | 86,688 |
| By expiry (term)..... | 116 | 398,500 |
| By surrender..... | 209 | 582,061 |
| By lapse..... | 1,677 | 4,565,353 |
| By change and decrease..... | 43 | 213,200 |
| By not taken..... | 395 | 1,008,500 |
| Total terminated..... | 2,772 | \$7,585,739 |

Annuity Bonds.

| | Number. | Yearly Payments. |
|---------------------------------------|---------|------------------|
| Bonds in force December 31, 1895..... | 10 | \$6,249 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 658 | \$1,061,945 00 |
| Number and amount of policies issued during the year..... | 79 | 150,160 00 |
| Totals..... | 737 | \$1,212,105 00 |
| Deduct number and amt. ceased to be in force.. | 64 | 118,560 00 |
| Total number and amount in force December 31, 1895..... | 673 | \$1,093,545 00 |
| | Number. | Amount. |
| Number and amount of losses and claims on policies unpaid December 31, 1895..... | 1 | \$2,500 00 |
| Number and amount of losses and claims on policies incurred during the year..... | 8 | 16,560 00 |
| Totals..... | 9 | \$19,060 00 |
| Number and amount of losses and claims on policies paid during the year..... | 9 | \$19,060 00 |
| Premiums collected during the year in cash..... | .... | 39,218 16 |

VIII. PREMIUM NOTE ACCOUNT.

| | |
|---|--------------|
| On hand December 31st of previous year..... | \$307,536 39 |
| Received during the year on new policies, \$2,425.00; on old policies, \$177,180 76..... | \$179,605 76 |
| Restored by revival of policies..... | Nothing. |
| Total..... | \$489,091 00 |

Deductions during the year, as follows :

| | | |
|---|-------------|--------------|
| Used in payment of losses and claims | \$14,601 20 | |
| Used in purchase of surrendered policies ... | 29,324 72 | |
| Voided by lapse | 11,337 71 | |
| Used in payment of dividends to policyholders, | Nothing. | |
| Redeemed by maker in cash | 52,696 37 | |
| Total reduction of premium note account | | 107,960 00 |
| Balance, note assets at the end of the year | | \$381,131 00 |

GAIN AND LOSS EXHIBIT DURING YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

CREDITS.

| | | |
|---|--------------|----------------|
| Surplus beginning of said year | | \$627,209 75 |
| Loading earned on premiums of insurance and annuity | | 212,721 00 |
| Interest, rents, etc., earned (including changes in accrued and unpaid) | \$339,390 79 | |
| Balance of profit and loss items (including changes in market values and unadmitted assets) | 28,256 12 | 311,134 25 |
| Cost of insurance (less same on annuities) | | 448,900 00 |
| Reserves (full tabular) released by surrender and lapse (ad- justed with changes and restorations) | | 350,606 00 |
| Total credits | | \$1,950,571 00 |

DEBITS.

| | | |
|---|--------------|----------------|
| EXPENSES: <i>Insurance</i> (including change in cost of collecting unpaid and deferred pre- miums, and in liability for unpaid bills, ac- counts, etc.) | \$382,775 30 | |
| <i>Mortality</i> (medical and inspection expenses, and settlement of claims) | 16,208 94 | |
| <i>Investment</i> (including stock dividends, real estate taxes and expenses) | 46,703 07 | \$445,687 31 |
| Interest required to maintain reserve | | 270,430 00 |
| Death losses incurred | \$709,681 35 | |
| Less reserve and compromises on same, and reserve released by death of an- nuityants | 223,768 00 | 485,913 35 |
| Surrender and lapse values allowed (including notes can- celed over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies en- titled to surrender value) | | 137,059 54 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid) | | 7,282 31 |
| Surplus at end of said year | | 604,198 49 |
| Total debits | | \$1,950,571 00 |

Schedule A—Real Estate owned by the Company.

| | |
|------------------------|--------------|
| In Oswego, N. Y..... | \$48,212 82 |
| Brooklyn, N. Y | 12,622 43 |
| Jersey City, N. J..... | 8,158 06 |
| New York City..... | 311,680 62 |
| Total cost value | \$380,673 93 |

Schedule C—Loans on Collateral.

| | Par Value. | Mar. Val. | Amt. Loaned. |
|--|------------|-----------|--------------|
| No. Gas Light Co. of N. Y. City stk.... | \$14,500 | \$19,575 | \$47,700 00 |
| Central Gas Light Co. of N.Y. City stk., | 2,500 | 3,750 | |
| No. Gas Lt. Co. 1st m. 5 p.c. bds., 1907, | 10,000 | 10,000 | |
| Missouri Pacific Ry. Co. stk..... | 10,000 | 1,925 | |
| Western Union Telegraph Co. stk.... | 7,500 | 6,225 | |
| Missouri Pacific Ry. 3d m. 7 p.c. bds... | 1,000 | 1,010 | |
| American Telegraph & Cable Co. stk.. | 16,300 | 14,670 | |
| N. Y., Lac. & Western Ry. Co. stk.... | 6,600 | 7,788 | 145 58 |
| American Telegraph & Cable Co. stk.. | 4,000 | 3,600 | |
| United N. J. R. R. & Canal Co. stk.... | 1,600 | 3,832 | 2,700 00 |
| Importers and Traders Nat. Bank stk.. | 2,000 | 10,700 | 6,000 00 |
| No. Gas Light Co. of N. Y. City stk.... | 2,500 | 3,375 | 2,500 00 |
| Central Gas Light Co. of N.Y. City stk., | 4,050 | 6,075 | 2,000 00 |
| Man. Ry. Co. con. m. g. 4 p.c. bds., 1990, | 7,000 | 6,650 | 5,100 00 |
| Morris & Essex R. R. 1st con. guar. m. | | | |
| 7 p.c. bds., 1915 | 5,000 | 6,850 | 5,000 00 |
| Wabash R. R. 1st m. 5 p.c. 5c-year bds | | | |
| of 1939 | 3,000 | 3,180 | 2,500 00 |
| Totals..... | \$97,550 | \$109,205 | \$73,645 58 |

Schedule E—Stocks and Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Val. |
|---------------------------------------|-------------|-------------|-------------|
| UNITED STATES AND DISTRICT BONDS— | | | |
| U. S. 4 p.c., con. reg. 1907..... | \$60,602 55 | \$50,000 00 | \$55,250 00 |
| D. of C. fdg. reg., 3.65 p.c., 1924.. | 131,384 40 | 120,000 00 | 130,800 00 |
| MUNICIPAL BONDS— | | | |
| Jersey City 7 p.c., 1905..... | 46,650 60 | 37,000 00 | 43,845 00 |
| Jersey City reg. 7 p.c., 1905..... | | 6,000 00 | 7,110 00 |
| Jersey City wat. scrip, 7 p.c., 1902, | 1,092 50 | 1,000 00 | 1,127 50 |
| Jersey City wat. scrip, 5 p.c., 1913, | 108,250 00 | 100,000 00 | 108,000 00 |
| City of Quebec 4 p.c., 1926..... | 25,000 00 | 25,000 00 | 25,500 00 |
| Province of New Brunswick trans. | | | |
| debs. 4 p.c., 1922..... | 20,025 00 | 20,000 00 | 20,800 00 |
| RAILROAD BONDS— | | | |
| N. Y., L. & W. Construc. 2d m. | | | |
| 5 p.c., 1923..... | 47,801 98 | 48,000 00 | 54,200 16 |
| O. & S. guar. construction m. | | | |
| 5 p.c., 1923 | 30,600 00 | 30,000 00 | 34,250 10 |

| | Cost Value. | Par Value. | Market Value. |
|---------------------------------------|----------------|----------------|----------------|
| Chi. & N. West. 5 p.c. s.f., 1929.. | 99,069 32 | 100,000 00 | 107,750 00 |
| Chi., Mil. & St. Paul 1st m., So. | | | |
| Minn. div. 6 p.c., 1910 | 105,629 06 | 100,000 00 | 115,000 00 |
| Chi., Mil. & St. Paul 1st m. C. & | | | |
| P. West. div. 5 p.c., 1921 | 46,256 00 | 50,000 00 | 56,000 00 |
| Mo. Pac. con. 1st m. 6 p.c., 1920, | 110,896 06 | 100,000 00 | 84,000 00 |
| Mo. Pac. 3d m. 7 p.c., 1906..... | 111,600 69 | 100,000 00 | 101,834 00 |
| Iowa Cent. 1st m. g. 5 p.c., 1938, | 71,550 00 | 90,000 00 | 86,024 70 |
| St. L., I. M. & So. Gen. Cons. & | | | |
| land grant m. g. 5 p.c., 1931... | 35,732 88 | 50,000 00 | 36,375 00 |
| St. L. & I. M. 2d m. g. 7 p.c., 1897, | 53,456 64 | 50,000 00 | 50,167 00 |
| C., B. & Q. deb. 5 p.c., 1913.... | 46,195 21 | 50,000 00 | 48,583 50 |
| N. Y. Cent. deb. 5 p.c., 1904.... | 123,124 08 | 118,000 00 | 122,229 12 |
| L. & N. gen. m. 6 p.c., 1930..... | 38,430 00 | 42,000 00 | 48,930 00 |
| Kan. Pac. con. 1st m. 6 p.c., 1919, | 101,685 20 | 100,000 00 | 67,500 00 |
| B., C. R. & No. Ia., Minn. & | | | |
| Dak. div., cons. 1st m. 5 p.c., | | | |
| 1934..... | 42,000 00 | 50,000 00 | 50,875 00 |
| Chi., R. I. & Pac. 1st m. exten. | | | |
| and collateral 5 p.c., 1934..... | 104,750 00 | 100,000 00 | 101,500 00 |
| Met. El. 1st m. g. 6 p.c., 1908.... | 14,933 31 | 14,000 00 | 16,310 00 |
| E. Tenn., Va. & Ga. cons. m. g. | | | |
| 5 p.c., 1956..... | 24,518 41 | 25,000 00 | 26,541 75 |
| Atch., Top. & St. Fe gen. m. 100- | | | |
| year g. 4 p.c., 1995..... | 15,946 79 | 20,000 00 | 15,700 00 |
| Texas & Pac. 1st m. 5 p.c., 2000, | 17,559 26 | 25,000 00 | 21,145 75 |
| Mich. Cent. R.R. 1st m. 7 p.c., | | | |
| 1902..... | 28,562 50 | 25,000 00 | 28,458 50 |
| Atch., Top. & St. Fe Ry. 100-year | | | |
| adjust. g. 4 p.c., 1995..... | 4,525 00 | 10,000 00 | 4,325 00 |
| Totals..... | \$1,657,857 44 | \$1,656,000 00 | \$1,670,132 08 |

WASHINGTON LIFE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, February, 1860.

W. A. BREWER, JR., *President.*GRAHAM H. BREWER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. CAPITAL.

| | |
|---|-----------------|
| Capital stock paid up in cash..... | \$125,000 00 |
| Amount of net or ledger assets December 31, 1896..... | \$13,252,434 35 |

II. INCOME DURING THE YEAR.

| | |
|--|----------------|
| Cash received for premiums on new policies without deductions for commissions or other expenses..... | \$195,065 44 |
| Cash received for renewal premiums, without deductions for commissions or other expenses, 1,450,719 88 | |
| From dividends applied to pay running premiums..... | 83,803 44 |
| From dividends applied to purchase paid-up additions and annuities..... | 112,574 00 |
| From surrender values applied to purchase paid-up insurance and annuities..... | 154,124 97 |
| Consideration received for annuities other than matured installment policies..... | 55,861 96 |
| Total..... | \$2,052,149 69 |
| Deduct amount of premiums paid to other companies for reinsurance on policies in this Company..... | Nothing. |
| Total premium income..... | \$2,052,149 69 |
| Cash received for interest upon mortgage loans, 478,967 01 | |
| For interest on bonds owned, and dividends on stock..... | 28,703 00 |
| For interest on other debts due the Company.. | 106,951 43 |

| | | |
|--|-----------|------------------------|
| For discount on claims paid in advance..... | 11,727 97 | |
| For rents for use of Company' property, including nothing for Company's own occupancy..... | 21,188 76 | |
| For profits on sales of real estate..... | Nothing. | |
| Total income..... | | 2,699,687 86 |
| Total..... | | <u>\$15,952,122 21</u> |

III. DISBURSEMENTS DURING THE YEAR.

| | | |
|--|-----------------------|--|
| Cash paid for death claims, \$858,- 926.29 ; additions, \$29,010.95.... | \$887,937 24 | |
| Cash paid for matured endowments, \$467,911.20 ; additions, \$32,183.48..... | 500,094 68 | |
| Total..... | <u>\$1,388,031 92</u> | |
| Deduct amount received from other companies for losses or claims on policies of this Company reinsured..... | Nothing. | |
| Net amount actually paid for losses and matured endowments..... | \$1,388,031 92 | |
| Cash paid to annuitants..... | 14,960 63 | |
| Return premiums..... | 3,458 38 | |
| Cash dividends applied to pay running premiums..... | 83,803 44 | |
| Cash dividends applied to purchase paid-up additions and annuities | 112,574 00 | |
| Surrender values paid in cash..... | 114,877 13 | |
| Surrender values applied to purchase paid-up insurance and annuities..... | <u>154,124 97</u> | |
| Total paid policyholders..... | <u>\$1,871,830 47</u> | |
| Cash paid stockholders for interest on dividends..... | 8,750 00 | |
| For commissions and bonuses to agents (less commission on reinsurances), new policies, \$98,728.59 ; renewals, \$90,661.85 ; on annuities, \$2,160.44..... | 191,550 88 | |
| For salaries and allowances for agencies, including managers, agents, and clerks..... | 121,562 19 | |
| For medical examiners' fees..... | 32,007 25 | |
| For salaries and all other compensation of officers and home office employees | 97,339 08 | |
| For taxes on new premiums | 14,202 65 | |
| For taxes on reserves.... | 2,865 72 | |
| For insurance department fees and agents' licenses, \$1,811.95 ; municipal and state licenses, \$5,882.74..... | 7,694 69 | |
| For rent..... | 10,500 00 | |

| | |
|---|-----------------|
| For advertising, \$9,289.39; printing and stationery, \$11,229.35; postage, \$10,196.92..... | 30,715 66 |
| For losses on sales of real estate..... | 1,237 82 |
| All other items, viz.: office expenses, \$22,120.08; miscellaneous interest, \$16,862.52..... | |
| Total miscellaneous expenses..... | \$557,408 54 |
| Total disbursements..... | 2,429,239 01 |
| Balance..... | \$13,522,883 20 |

IV. ASSETS.

AS PER LEDGER ACCOUNTS.

| | |
|---|-----------------|
| Cost value of real estate, as per Schedule A, unincumbered..... | \$1,705,559 30 |
| Loans on mortgage (first liens) of real estate... | 9,623,225 00 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule C..... | 655,000 00 |
| Loans made in cash to policyholders on this Company's policies assigned as collateral.... | 638,454 95 |
| Cost of bonds and stocks owned, excluding interest, as per Schedule E..... | 688,040 21 |
| Cash in Company's office..... | 29,130 56 |
| Cash deposited in banks..... | 168,395 26 |
| Agents' debit balances..... | 15,077 92 |
| Total net or ledger assets, as per balance above.... | \$13,522,883 20 |

OTHER ASSETS.

| | | |
|---|---------------|-----------------|
| Interest due and accrued on mortgages..... | \$129,581 26 | |
| Interest due and accrued on bonds..... | 1,687 50 | |
| Interest due and accrued on collateral loans... | 14,104 94 | |
| Total..... | | 145,373 70 |
| Market value of bonds and stocks over cost, as per Schedule E..... | | 12,338 87 |
| | New Business. | Renewals. |
| Gross premiums due and unreported on policies in force December 31, 1896..... | \$31,168 93 | \$80,647 23 |
| Gross deferred premiums on policies in force December 31, 1896, | 23,067 58 | 171,292 09 |
| Totals..... | \$54,236 51 | \$251,939 32 |
| Deduct cost of collection, 52 per cent. on "new" and 5.6 per cent. on "renewals"..... | 28,202 98 | 15,116 35 |
| | \$26,033 53 | \$236,822 97 |
| Net amount of uncollected and deferred premiums.. | | 262,856 50 |
| Total assets, as per the books of the Company..... | | \$13,943,452 27 |

ITEM NOT ADMITTED.

| | |
|----------------------------|-----------------|
| Agents' balances..... | 15,077 92 |
| Total admitted assets..... | \$13,928,374 35 |

V. LIABILITIES.

| | |
|---|-----------------|
| Net present value of all the outstanding policies in force on the 31st day of December, 1896, computed according to the Actuaries' Table of Mortality, with 4 per cent. interest, \$12,603,412 00 | |
| Same for reversionary additions..... | 560,774 00 |
| Same for annuities | 126,470 00 |
| Total..... | \$13,290,656 00 |
| Deduct net value of risks of this Company re-insured in other solvent companies..... | Nothing. |
| Net reinsurance reserve..... | \$13,290,656 00 |
| Claims for death losses due and unpaid..... | \$8,310 00 |
| Claims for matured endowments due and unpaid..... | 23,237 29 |
| Claims for death losses and matured endowments in process of adjustment or adjusted and not due..... | 15,629 50 |
| Claims for death losses which have been reported and no proofs received..... | 27,289 80 |
| Total policy claims | 74,466 69 |
| Premiums paid in advance..... | 12,112 04 |
| Amount due on account of rents..... | 1,750 00 |
| Liability on policyholders' account | \$13,378,984 73 |
| Capital stock paid up..... | \$125,000 00 |
| Gross divisible surplus..... | 424,389 62 |
| Total liabilities..... | \$13,928,374 35 |

VI. EXHIBIT OF POLICIES.

Policies and Additions in force at the end of the previous year.

| | Number. | Amount. |
|-----------------------------|---------|--------------|
| Whole life policies | 15,491 | \$30,087,161 |
| Endowment policies..... | 9,229 | 17,600,968 |
| All other policies..... | 45 | ..... |
| Reversionary additions..... | .... | 907,620 |

New Policies issued during the year.

| | Number. | Amount. |
|--------------------------|---------|-------------|
| Whole life policies..... | 3,382 | \$5,966,773 |
| Endowment policies..... | 730 | 1,294,763 |
| All other policies..... | 8 | ..... |

Old Policies revived during the year.

| | Number. | Amount. |
|-----------------------------|---------|-----------|
| Whole life policies..... | 417 | \$879,253 |
| Endowment policies..... | 159 | 365,513 |
| Reversionary additions..... | .... | 7,022 |

Additions by Dividends.

| | Number. | Amount. |
|--|---------|-----------------|
| Reversionary additions..... | .... | \$151,148 00 |
| Total number and amount..... | 29,461 | \$57,260,221 00 |
| Deduct policies ceased to be in force..... | 4,073 | 8,446,624 00 |
| Total policies in force at end of the year.... | 25,388 | \$48,813,597 00 |

Annuity Bonds.

| | Number. | Yearly Payments. |
|---------------------------------------|---------|------------------|
| Bonds in force December 31, 1896..... | 50 | \$18,726 36 |

Policies ceased to be in force during the year.

| | Number. | Amount. |
|-------------------------|---------|----------------|
| By death..... | 344 | \$890,335 00 |
| By maturity (end.)..... | 216 | 433,003 00 |
| By surrender..... | 916 | 2,030,826 00 |
| By lapse..... | 2,003 | 3,800,962 00 |
| By not taken..... | 549 | 1,168,826 00 |
| By discount..... | 45 | 122,672 00 |
| Total terminated..... | 4,073 | \$8,446,624 00 |

VII. BUSINESS IN CONNECTICUT DURING 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Number and amount of policies in force in Connecticut, December 31, 1895..... | 500 | \$662,994 00 |
| Number and amount of policies issued during the year..... | 111 | 190,035 00 |
| Totals..... | 611 | \$853,029 00 |
| Deduct number and amount ceased to be in force... | 55 | 86,500 00 |
| Total number and amt. in force Dec. 31, 1895, | 556 | \$766,529 00 |

| | Number. | Amount. |
|---|---------|-------------|
| Number and amount of losses unpaid Dec. 31, 1895, | None. | *Nothing. |
| Number and amount of losses and claims on policies incurred during the year | None. | Nothing. |
| Number and amount of losses and claims on policies paid during the year..... | None. | Nothing. |
| Premiums collected during the year in cash..... | .... | \$29,944 88 |

GAIN AND LOSS EXHIBIT DURING THE YEAR OF STATEMENT.

(Upon basis of Actuaries mortality and 4 per cent. interest.)

| | | |
|---|-------------|----|
| Surplus beginning of said year..... | \$545,112 | 86 |
| Loading earned on premiums of insurance and annuity..... | 416,597 | 39 |
| Balance of profit and loss items (including changes in market values and unadmitted assets)..... | 632,460 | 25 |
| Cost of insurance (less same on annuities)..... | 584,950 | 30 |
| Reserves (full tabular) released by surrender and lapse (adjusted with changes and restorations)..... | 451,806 | 00 |
| Total credits..... | \$2,630,926 | 80 |

| | | |
|--|-------------|------------|
| EXPENSES: <i>Insurance</i> (including changes in cost of collecting unpaid and deferred premiums, and in liability for unpaid bills, accounts, etc.)..... | \$498,550 | 95 |
| <i>Mortality</i> (medical inspection expenses, and settlement of claims)..... | 32,007 | 25 |
| <i>Investment</i> (including stock dividends, real estate taxes, and expenses)..... | 26,850 | 34 |
| Interest required to maintain reserve..... | \$557,408 | 54 |
| Death losses incurred..... | 526,976 | 00 |
| Less reserve and compromises on same, and reserve released by death of annuitants..... | \$886,326 | 10 |
| 354,553 | 00 | 531,773 10 |
| Surrender and lapse values allowed (including notes canceled over restored, net unpaid and deferred premiums entering into item 4, and change in liability for policies entitled to surrender values)..... | 352,805 | 54 |
| Dividends to policyholders (including tontine or deferred dividends used over reserves, and change in liability for dividends due and unpaid)..... | 112,574 | 00 |
| Surplus at end of said year..... | 549,389 | 62 |
| Total debits..... | \$2,630,926 | 80 |

Schedule A—Real Estate owned by the Company,

Including home office building:

| | | |
|--------------------------|-------------|----|
| In New York City..... | \$1,537,609 | 97 |
| Brooklyn, N. Y..... | 12,844 | 66 |
| Staten Island, N. Y..... | 14,520 | 87 |
| New Jersey..... | 138,924 | 38 |
| Iowa..... | 1,659 | 42 |
| Total..... | \$1,705,559 | 30 |

Schedule C—Loans on Collateral.

| | Par Val. | Market Val. | Amt. Loaned. |
|--|--------------|--------------|--------------|
| Peo. Gas & Coke Co., of Chicago, 1st m. 6 p.c. bds., 1943..... | \$50,000 00 | 50,000 00 | \$250,000 |
| Brooklyn Rapid Transit 5 p.c. bds., 1945..... | 20,000 00 | 15,200 00 | |
| C., R. I. & P. deb. 5 p.c. bds., 1921, | 27,000 00 | 24,840 00 | |
| C. & I. Coal 1st m. 5 p.c. bds., 1936, | 10,000 00 | 9,600 00 | |
| C. & O. 1st con. m. 5 p.c. bds., 1939, | 10,000 00 | 10,700 00 | |
| Bur., Ced. Rap. & North'n con. 1st m. g. 5 p.c. bds., 1934..... | 11,000 00 | 11,220 00 | |
| C. & N. W. gen. con. g. 7 p.c. bds., 1902, | 10,000 00 | 11,575 00 | |
| Standard Oil stk..... | 20,000 00 | 49,800 00 | |
| Chicago & East. Illinois com. stk... | 60,000 00 | 24,000 00 | |
| Chicago, Rock Island & Pacific stk., | 10,000 00 | 6,525 00 | |
| C. Gas Co., Cent. Tr. Co. cer. stk.. | 100,000 00 | 72,750 00 | 100,000 |
| American sugar stk..... | 20,000 00 | 22,000 00 | |
| Missouri Pacific stk..... | 10,000 00 | 2,000 00 | |
| Western Union stk..... | 5,000 00 | 4,150 00 | |
| Chicago & East. Illinois pfd. stk... | 10,000 00 | 9,500 00 | |
| Oh. & N. W. gen. con. g. bds., 1902, | 15,000 00 | 17,362 50 | |
| Standard Oil stk..... | 16,000 00 | 39,840 00 | |
| Chicago & Eastern Ill. com. stk... | 60,000 00 | 24,000 00 | |
| Chic. Gas Co., Cent. Tr. Co. cer. stk., | 50,000 00 | 36,375 00 | |
| Chicago, Mil. & St. Paul stk..... | 30,000 00 | 21,900 00 | |
| N. Y., N. H. & H. stk..... | 10,000 00 | 17,700 00 | 100,000 |
| Con. Gas, Chic., 1st m. 5 p.c. bds., 1936, | 35,000 00 | 29,225 00 | |
| Peo. Gas & Coke Co. of Chicago 6 p.c. bds., 1943..... | 50,000 00 | 50,000 00 | |
| Standard Oil stk. | 10,000 00 | 24,900 00 | |
| Chic. Gas Co., Cent. Tr. Co. cer. stk., | 40,000 00 | 29,100 00 | |
| C., St. P., M. & O. con. bds., 1930, | 8,000 00 | 10,160 00 | |
| Lake Shore con. 7 p.c. bds., 1900... | 40,000 00 | 45,600 00 | |
| Met. El. 1st m. g. 6 p.c. bds., 1908, | 25,000 00 | 29,750 00 | |
| C., B. & Q. con. 7 p.c. bds., 1903... | 22,000 00 | 26,015 00 | |
| Third Avenue R. R. stk..... | 10,000 00 | 16,100 00 | |
| City of Milwaukee, Wis., 5 p.c., bds., water works..... | 100,000 00 | 112,500 00 | 105,000 |
| Totals..... | \$894,000 00 | \$854,387 50 | \$655,000 |

Schedule E—Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Value. |
|---|--------------|--------------|---------------|
| UNITED STATES BONDS— | | | |
| United States cou., 4 p.c., 1907, | \$343,500 00 | \$300,000 00 | \$334,500 00 |
| MUNICIPAL BONDS— | | | |
| N. Y. City, reg. 7 p.c., 1903... | 100,000 00 | 100,000 00 | 123,750 00 |
| N. Y. City reg. 2½ p.c., 1909— 1929..... | 125,312 50 | 125,000 00 | 106,250 00 |

| | Cost Value. | Par Value. | Market Value. |
|--|--------------|--------------|---------------|
| Richmond, Va., reg. 4 p.c., 1920- 1923..... | 11,230 00 | 11,000 00 | 11,230 00 |
| Brooklyn water loan, reg. 6 p.c., 1907..... | 106,098 63 | 100,000 00 | 122,750 00 |
| Havana municipal bonds, 6 p.c. cou | 1,899 08 | 2,300 00 | 1,899 08 |
| Total..... | \$688,040 21 | \$638,300 00 | \$700,379 08 |

LIFE AND ACCIDENT
(ASSESSMENT)
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1896

BAY STATE BENEFICIARY ASSOCIATION,*

WESTFIELD, MASS.

Commenced Business, June, 1881.

JOHN R. REED, *President.*WILLIAM E. MOSES, *Secretary**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$194,629 77

II. INCOME DURING THE YEAR.

| | |
|---|----------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | \$12,585 57 |
| Annual dues as per contract, without any deduction whatever..... | 92,422 47 |
| Assessments: mortuary, \$683,449.03; expense, \$34,594.01, suspense, \$810.72..... | 718,853 76 |
| Medical examiners' fees paid by applicant..... | Nothing. |
| Total paid by members..... | \$823,861 80 |
| Interest..... | 6,471 44 |
| Advances to agents repaid..... | } Nothing. |
| Premiums on bonds sold..... | |
| Cash received from all other sources..... | 31 00 |
| Assessments paid in advance, none) | |
| Total income..... | \$830,364 24 |
| Total net resources..... | \$1,024,994 01 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|--------------|
| Losses and claims (detailed schedule filed).... | \$652,375 68 |
| Advance payments returned to rejected applicants..... | 140 70 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 54,625 03 |
| Commissions paid or allowed for collecting assessments..... | 13,829 76 |
| Salaries of managers and agents not paid by commissions..... | 2,334 98 |
| Salaries of officers..... | 12,938 16 |

*This Company withdrew March 31, 1897,

| | | |
|---|--------------|--------------|
| Salaries and other compensation of office employees..... | 9,351 90 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 6,446 13 | |
| Rent, \$3,740.98; taxes, \$2,035.81; advertising and printing, \$9,193.10..... | 14,969 89 | |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | Nothing. | |
| All other items, viz.: Interest, \$164.08; postage, \$3,068.43; general expense, \$1,775.45; law expenses, \$7,990.78; office furniture, \$479.50; claims expense, \$5,319.07; traveling expenses, \$4,287.43; agency expenses, \$8,064.97..... | 31,149 71 | |
| (Advance assessments applied, inc. above, none.) | | |
| Total expenses..... | \$145,645 56 | |
| Total disbursements..... | | 798,161 94 |
| Balance..... | | \$226,832 07 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|--------------|--------------|
| Loans on mortgages of real estate (first liens) as per Schedule A..... | \$3,700 00 | |
| Cost value of bonds and stocks owned absolutely, as per Schedule D..... | 142,803 80 | |
| Agents' ledger balances..... | 11,600 85 | |
| Cash in office..... | 11,392 05 | |
| Cash in bank on emergency or reserve fund account..... | 57,335 37 | |
| All other deposits..... | | |
| Total net or ledger assets..... | \$226,832 07 | |
| Deduct depreciation of assets to bring same to market value..... | Nothing. | |
| Total net or invested assets..... | | \$226,832 07 |

V. NON-INVESTED ASSETS.

| | | |
|--|------------|--------------|
| Interest..... | \$1,778 70 | |
| Securities held by the Maine State treasurer on account of Provident Aid Society.... | 8,000 00 | |
| Total..... | | \$9,778 70 |
| Gross assets..... | | \$236,610 77 |

ITEMS NOT ADMITTED.

| | | |
|---|------------|--------------|
| Securities held by the Maine State treasurer on account of Provident Aid Society..... | \$8,000 00 | |
| Cash in transit..... | 10,000 00 | |
| Agents' balances..... | 11,600 85 | |
| Total..... | | 29,600 85 |
| Gross assets (less items not admitted)..... | | \$207,009 92 |

VI. LIABILITIES.

Nothing.

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

| | | |
|--|--------------|--------------|
| Mortuary assessments, called and not yet due.. | \$105,876 22 | |
| Mortuary assessments due and unpaid | 3,296 45 | |
| Mortuary assessments not yet called, for losses unadjusted, resisted, and reported..... | 241,000 00 | |
| Total due from members..... | \$350,172 67 | |
| Deduct estimated cost of collection..... | 1,922 70 | |
| Net amount due from members..... | | \$348,249 97 |

CONTINGENT MORTUARY LIABILITIES.

| | | |
|--|--------------|--------------|
| Losses adjusted, not yet due (number of claims, 41) | \$105,780 00 | |
| Losses in process of adjustment (number of claims, 42)..... | 105,500 00 | |
| Losses reported (number of claims, 33) | 84,900 00 | |
| Losses resisted (number of claims, 20)..... | 50,600 00 | |
| All other contingent liabilities..... | Nothing. | |
| Total contingent mortuary liabilities..... | | \$346,780 00 |
| Balance contingent mortuary assets..... | | \$1,469 97 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 18,831 | \$47,127,625 00 |
| Policies or certificates written during the year..... | 2,753 | 4,119,000 00 |
| Totals..... | 21,584 | \$51,246,625 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 7,543 | 18,780,825 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 14,041 | \$32,465,800 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 101 | 269,446 74 |
| Losses and claims on policies or certificates in- curred during the year..... | 328 | 810,457 00 |
| Totals..... | 429 | \$1,079,903 74 |
| Losses and claims on policies or certificates paid during the year..... | 293 | \$652,375 68 |
| Abatement by compromise and disability settlement, Policies or certificates terminated by death and disability during the year..... | ... | 80,748 06 |
| Policies or certificates terminated by lapse during the year..... | 323 | 809,950 00 |
| Policies or certificates terminated by lapse during the year..... | 7,220 | 17,970,875 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895... | 702 | \$1,955,200 00 |
| Policies or certificates written during the year..... | 62 | 70,000 00 |
| Totals..... | 764 | \$2,025,200 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 109 | 381,750 00 |
| Total policies or certificates in force Decem- ber 31, 1896 | 655 | \$1,643,450 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 4 | 13,000 00 |
| Losses and claims on policies or certificates incurred during the year..... | 12 | 29,500 00 |
| Totals..... | 16 | \$42,500 00 |
| Losses and claims on policies or certificates paid during the year..... | 11 | \$33,500 00 |
| Policies or certificates terminated by death during the year..... | 12 | 29,500 00 |
| Policies or certificates terminated by lapse during the year | 97 | 352,250 00 |

Schedule D—Bonds owned by the Association.

| | Cost Value. | Market Value. |
|--|--------------|---------------|
| Hampden county, Mass., 3 p.c. coupon..... | \$50,000 00 | \$50,000 00 |
| Town of Westfield 3½ p.c..... | 42,000 00 | 42,000 00 |
| Town of West Springfield 4 p.c..... | 14,000 00 | 14,000 00 |
| Town of Westfield water bds..... | 5,000 00 | 5,000 00 |
| Town of Westfield academy | 16,000 00 | 16,000 00 |
| City of Newton bds | 10,666 56 | 10,666 56 |
| Newburyport & Amesbury Horse R.R. Co. bds. 5 p.c., | 5,137 24 | 5,137 24 |
| Totals..... | \$142,803 80 | \$142,803 80 |

COVENANT MUTUAL LIFE ASSOCIATION.

GALESBURG, ILL.

Commenced Business, January, 1877.

A. W. BERGGREN, *President.*W. H. SMOLLINGER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

| | |
|---|--------------|
| Amount of net assets December 31, 1895..... | \$747,959 39 |
|---|--------------|

II. INCOME DURING THE YEAR.

| | |
|--|----------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | } Nothing. |
| Annual dues as per contract, without any deduction whatever..... | |
| Assessments: mortuary, \$1,237,851.67; expense, \$319,766.69; advance deposits, \$23,002.11; reserve fund, \$13,451.70; deposit fund, \$1,102.94, \$1,595.175 II | |
| Medical examiners' fees paid by applicant..... | Nothing. |
| Total paid by members..... | \$1,595,175 II |
| Interest, \$25,343.83; rent, \$2,965.17..... | 28,309 00 |
| Advances to agents repaid..... | Nothing. |
| Assessments paid in advance..... \$23,873 15 | |
| Total income..... | \$1,623,484 II |
| Total net resources..... | \$2,371,443 50 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|----------------|
| Losses and claims (detailed schedule filed).... | \$1,231,098 26 |
| Advance payments returned to rejected applicants, none; advance deposits, \$23,873.15; surrender certificates, \$1,223.29; dividends, \$1,620.14..... | 26,716 58 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 174,401 15 |
| Commissions paid or allowed for collecting assessments | Nothing. |
| Salaries of managers and agents not paid by commissions..... | 10,427 98 |

| | |
|--|----------------|
| Salaries of officers | 22,825 00 |
| Salaries and other compensation of office employees..... | 33,150 74 |
| Medical examiners' fees, whether paid direct by members or otherwise | 23,010 25 |
| Rent, \$11,266.18; taxes, \$5,593.69; advertising and printing, \$6,729.09..... | 23,588 96 |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | Nothing. |
| All other items, viz.: postage, express, and exchange, \$11,183.51; contingent expenses, \$3,247.14; traveling expenses, \$6,739.85; law expenses, \$4,340.10; directors' and managers' expenses, \$4,936.36; furniture and fixtures, \$956.45; type and printing material, \$303.23; sundry expenses, \$970.83..... | 32,677 47 |
| (Advance assessments applied, included above. \$23,873.15.) | |
| Total expenses, \$320,081.55. | |
| Total disbursements..... | \$1,577,896 39 |
| Balance..... | \$793,547 11 |

IV. NET OR INVESTED ASSETS.

| | |
|---|--------------|
| Cost value of real estate, as per Schedule C.. | \$85,000 00 |
| Loans on mortgage (first liens) on real estate, as per schedule A..... | 20,000 00 |
| Cost value of bonds and stocks owned absolutely, as per Schedule D..... | 469,855 18 |
| Agents' ledger balances, secured..... | 93,118 81 |
| Cash in office..... | 17,662 76 |
| Cash in bank on emergency or reserve fund account..... | Nothing. |
| All other bank deposits..... | 107,910 36 |
| Total net or invested assets..... | \$793,547 11 |
| Deduct depreciation of assets to bring same to market value..... | 46,544 62 |
| Total net or invested assets, less depreciation..... | 747,002 49 |

V. NON-INVESTED ASSETS.

| | |
|--|-------------|
| Postage stamps, \$767.62; furniture and fixtures, \$9,755 22; books, blanks, and stationery, \$750.00..... | \$11,273 54 |
| Interest due and accrued..... | 4,708 32 |
| Rents due and accrued..... | 886 20 |
| Mailing machine, type, galleys, etc., \$7,229.48; medical law and insurance books, \$3,051.21, | 10,280 69 |

| | | |
|---|----------|--------------|
| Market value of bonds and stocks over cost, as per Schedule D..... | 3,413 21 | |
| Total non-invested assets..... | | 30,561 96 |
| Gross assets..... | | \$777,564 45 |

ITEMS NOT ADMITTED.

| | | |
|---|-------------|--------------|
| Furniture and fixtures, \$9,755.92; books, blanks, and stationery, \$750.00..... | \$10,505 92 | |
| Printing implements and stock..... | 7,229 48 | |
| Medical, law, and insurance books..... | 3,051 21 | |
| Agents' ledger balances..... | 93,118 81 | |
| Total..... | | 113,905 42 |
| Total assets (less items not admitted)..... | | \$663,659 54 |

VI. LIABILITIES.

| | | |
|---|------------|--------------|
| Losses adjusted, due and unpaid..... | Nothing. | |
| Taxes due and accrued..... | Nothing. | |
| Salaries, rents, and office expenses due and ac- crued..... | Nothing. | |
| Borrowed money, none; interest accrued on same, nothing..... | Nothing. | |
| Advance assessments, \$8,734.69; bonuses or dividend obligations, none..... | \$8,734 69 | |
| All others (not including contingent mortuary ¹ , viz.: deposit fund for limited payment policies, | 1,102 94 | |
| Total actual liabilities..... | | \$9,837 63 |
| Balance, net assets... .. | | \$653,821 91 |

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

| | | |
|---|--------------|--------------|
| Mortuary assessments, called and not yet due.. | \$290,886 00 | |
| Mortuary assessments, due and unpaid..... | Nothing. | |
| Mortuary assessments, not yet called, for losses adjusted and unadjusted, \$377,285.00; re- sisted, \$38,250.00; reported, \$50,750.00..... | 466,285 00 | |
| Total due from members..... | \$757,171 00 | |
| Deduct estimated cost of collection... .. | Nothing. | |
| Net amount due from members..... | | \$757,171 00 |

CONTINGENT MORTUARY LIABILITIES.

| | | |
|---|-------------|--|
| Losses adjusted not yet due (number of claims, 18)..... | \$44,125 00 | |
| Losses in process of adjustment (number of claims, 147)..... | 333,160 00 | |
| Losses reported (number of claims, 16)..... | 50,750 00 | |

| | | | |
|---|-----------|--------------|--------------|
| Losses resisted (number of claims, 13)..... | 38,250 00 | | |
| All other contingent liabilities..... | Nothing. | | |
| Total contingent mortuary liabilities..... | | \$466,285 00 | |
| Balance contingent mortuary assets (or resources).. <td></td> <td></td> <td>\$290,886 00</td> | | | \$290,886 00 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|------------------|
| Policies or certificates in force December 31, 1895.. | 44,255 | \$92,810,750 00 |
| Policies or certificates written during the year..... | 9,250 | 14,216,125 00 |
| Totals..... | 53,505 | \$107,026,875 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 11,193 | 19,606,500 00 |
| Total policies or certificates in force Decem- ber 31, 1896..... | 42,312 | \$87,420,375 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 206 | 444,910 00 |
| Losses and claims on policies or certificates incurred during the year..... | 565 | 1,308,875 00 |
| Totals..... | 771 | \$1,753,785 00 |
| | Number. | Amount. |
| Losses and claims on policies or certificates paid during the year..... | 577 | \$1,287,500 00 |
| Policies or certificates terminated by death during the year..... | 565 | 1,308,875 00 |
| Policies or certificates terminated by surrender dur- ing the year..... | 420 | 820,250 00 |
| Policies or certificates reduced in amount during the year..... | .... | 447,250 00 |
| Policies or certificates terminated by lapse during the year..... | 10,208 | 17,030,125 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 478 | \$884,000 00 |
| Policies or certificates written during the year.... | 240 | 291,750 00 |
| Additions by removals..... | 2 | 11,750 00 |
| Totals..... | 720 | \$1,187,500 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 229 | 313,250 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 491 | \$874,250 00 |
| Losses on claims on policies or certificates unpaid December 31, 1895..... | 8 | 14,500 00 |
| Losses and claims on policies or certificates incurred during the year..... | 13 | 34,750 00 |
| Totals,..... | 21 | \$49,250 00 |

| | Number. | Amount. |
|---|---------|-------------|
| Losses and claims on policies or certificates paid during the year..... | 15 | \$30,750 00 |
| Policies or certificates terminated by death during the year..... | 13 | 34,750 00 |
| Policies or certificates terminated by surrender during the year..... | 1 | 1,000 00 |
| Policies or certificates reduced in amount during the year..... | .... | 2,000 00 |
| Policies or certificates terminated by lapse during the year..... | 215 | 275,500 00 |
| Policies or certificates terminated by removals during the year..... | .... | ..... |

Schedule D—Stocks and Bonds owned by the Association.

| | Cost Value. | Par Value. | Market Value. |
|-------------------------------------|--------------|--------------|---------------|
| United States 4 p.c. bds., 1907... | \$378,044 62 | \$300,000 00 | \$331,500 00 |
| Dominion of Canada 3 p.c. ins. stk, | 51,735 56 | 53,542 50 | 55,148 77 |
| Galesburg, Ill., 5 p.c. bds., 1902, | 25,000 00 | 25,000 00 | 25,000 00 |
| Auditorium 6 p.c. bds., 1906.... | 12,000 00 | 12,000 00 | 12,000 00 |
| School bds. 6 p.c., 1897..... | 1,075 00 | 1,075 00 | 1,075 00 |
| St. Louis gold bds., 1907..... | 2,000 00 | 2,000 00 | 2,000 00 |
| Totals..... | \$469,855 18 | \$393,617 50 | \$426,723 77 |

EQUITABLE ACCIDENT INSURANCE ASSOCIATION.

BOSTON, MASS.

Commenced Business, 1893.

EDWARD A. LOOMIS, *President*.SAMUEL J. LAWSON, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

| | |
|---|------------|
| Amount of net or invested assets December 31, 1895..... | \$7,176 39 |
|---|------------|

II. INCOME DURING THE YEAR.

| | |
|--|-------------|
| Gross amount of membership fees required or represented by applications, without deduction | \$1,355 00 |
| Assessments, mortuary, \$6,376.00; expense, \$13,166.10; advance payments, \$39.00..... | 19,581 10 |
| Medical examiners' fees paid by applicant. | Nothing. |
| Total paid by members..... | \$20,936 10 |
| Interest | 279 35 |
| Miscellaneous receipts..... | 19 00 |
| (Assessments paid in advance, \$39.00.) | |
| Total income | \$21,234 45 |
| Total net resources..... | \$28,410 84 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|------------|
| Losses and claims (detailed schedule filed).... | \$5,334 16 |
| Advance payments returned to rejected applicants..... | 37 00 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 1,355 00 |
| Commissions paid or allowed for collecting assessments..... | 2,171 67 |
| Salaries of managers and agents not paid by commissions..... | Nothing. |
| Salaries of officers..... | 4,122 00 |
| Salaries and other compensation of office employes..... | 1,217 50 |

| | | |
|---|------------|-------------|
| Medical examiners' fees, whether paid direct by members or otherwise | 313 00 | |
| Rent, \$1,049.96; taxes, \$3.78, advertising, \$353.88..... | 1,407 62 | |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | Nothing. | |
| Furniture, \$38.00; postage, \$246.25; traveling, \$590.21; adjusting, \$550.00; insurance, \$3.30; legal, \$500.50; and miscellaneous expense, \$870.91..... | \$2,799 17 | |
| (Advance assessments applied, included above, nothing.) | | |
| Total disbursements..... | | \$20,627 12 |
| Balance..... | | \$7,783 72 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|------------|------------|
| Cost value of bonds and stocks owned absolutely, as per Schedule D..... | \$5,799 64 | |
| Cash in office..... | 272 36 | |
| Cash in bank on emergency or reserve fund account..... | Nothing. | |
| All other bank deposits..... | 1,711 72 | |
| Deposit with state treasurer (income on stock)..... | Nothing. | |
| Total net or invested assets..... | \$7,783 72 | |
| Deduct depreciation of assets to bring same to market value..... | Nothing. | |
| Total net or invested assets, less depreciation..... | | \$7,783 72 |

V. NON-INVESTED ASSETS.

| | | |
|--|----------|------------|
| Furniture and fixtures | \$145 25 | |
| Interest due and accrued..... | Nothing. | |
| Market value of bonds and stocks over cost, as per Schedule D..... | 898 36 | |
| Total non-invested assets..... | | \$1,043 61 |
| Gross assets..... | | \$8,827 33 |

ITEM NOT ADMITTED.

| | | |
|--|----------|------------|
| Furniture and fixtures..... | \$298 65 | |
| Total..... | | \$298 65 |
| Total assets (less item not admitted)..... | | \$9,125 98 |

VI. LIABILITIES.

| | | |
|---|------------|----------------|
| Losses adjusted, due and unpaid..... | } Nothing. | |
| Losses resisted..... | | |
| Taxes due and accrued..... | | |
| Salaries, rent and office expenses due and accrued..... | | \$45 83 |
| Advance assessment, none; bonus or dividend obligations, nothing..... | | Nothing. |
| All other (not including contingent mortuary); agents' commissions..... | | 25 62 |
| Total actual liabilities..... | | <u>\$71 45</u> |
| Balance, net assets..... | | \$9,054 53 |

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

| | | |
|---|------------|-------------------|
| Mortuary assessment, called and not yet due... | \$843 00 | |
| Mortuary assessments, due and unpaid..... | 465 00 | |
| Mortuary assessments, not yet called, for losses unadjusted, \$507.43; resisted, \$1,250.00; reported, \$25.00..... | 1,782 43 | |
| Total due from members..... | \$3,090 43 | |
| Deduct estimated cost of collection..... | 309 04 | |
| Net amount due from members..... | | <u>\$2,781 39</u> |

CONTINGENT LIABILITIES

| | | |
|--|----------|-------------------|
| Losses adjusted, not yet due (number of claims, none)..... | Nothing. | |
| Losses in process of adjustment (number of claims, 8)..... | \$507 43 | |
| Losses reported (number of claims, 1)..... | 25 00 | |
| Losses resisted (number of claims, 1)..... | 1,250 00 | |
| Total contingent mortuary liabilities..... | | <u>\$1,782 43</u> |
| Balance of contingent assets..... | | \$998 96 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|------------------------|
| Policies or certificates in force December 31, 1895.. | 1,807 | \$6,921,500 00 |
| Policies or certificates written during the year..... | 732 | 3,095,750 00 |
| Totals..... | 2,539 | <u>\$10,017,250 00</u> |
| Deduct number and amount which have ceased to be in force during the year..... | 848 | 3,836,500 00 |
| Total policies or certificates in force December 31, 1896..... | 1,691 | <u>\$6,178,750 00</u> |
| Losses and claims on policies and certificates unpaid December 31, 1895 | 4 | 74 00 |

| | | |
|---|-------|--------------|
| Losses and claims on policies or certificates incurred during the year..... | 119 | 5,260 16 |
| Totals..... | 123 | \$5,334 16 |
| Losses and claims on policies or certificates paid during the year..... | 123 | \$5,334 16 |
| Policies or certificates terminated by death during the year..... | None. | Nothing. |
| Policies or certificates terminated by lapse during the year..... | 848 | 3,836,500 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 34 | \$142,000 00 |
| Policies or certificates written during the year..... | 50 | 250,000 00 |
| Totals..... | 84 | \$392,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 40 | 200,000 00 |
| Total policies or certificates in force December 31, 1896..... | 44 | \$192,000 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates incurred during the year..... | 3 | 180 00 |
| Totals..... | 3 | \$180 00 |
| Losses and claims on policies or certificates paid during the year..... | 3 | \$180 00 |
| Policies or certificates terminated by death during the year..... | None. | Nothing. |
| Policies or certificates terminated by lapse during the year..... | 848 | 200,000 00 |

FIDELITY MUTUAL LIFE ASSOCIATION.

PHILADELPHIA PA.

Commenced Business, January, 1879.

L. G. FOUSE, *President*.W. S. CAMPBELL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$1,317,896 14

II. INCOME DURING THE YEAR.

| | |
|---|----------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | \$265,719 98 |
| Annual dues as per contract, without any deduction whatever, including contingent expense dues..... | 361 296 72 |
| Assessments: Mortuary, \$872,026.91; expense, \$9,570.21..... | 881,597 12 |
| Medical examiners' fees paid by applicant..... | 3,209 03 |
| Total paid by members..... | \$1,511,822 85 |
| Interest, \$53,732.49; rent, \$3,640.05..... | 57,372 54 |
| Advances to agents, repaid..... | Nothing. |
| Cash received from all other sources, viz.: fees for changing policies..... | 355 50 |
| Assessments paid in advance..... | Nothing. |
| Total income. | \$1,569,550 89 |
| Total net resources..... | \$2,887,447 03 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|--------------|
| Losses and claims (detailed schedule filed).... | \$540,461 53 |
| Advanced payments returned to rejected applicants..... | 58,598 77 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 306,905 78 |
| Commissions paid or allowed for collecting assessments..... | 9,570 21 |

| | | |
|--|--------------|----------------|
| Salaries of managers and agents not paid by commissions..... | 49,034 07 | |
| Salaries of officers..... | 28,129 68 | |
| Salaries and other compensation of office employes..... | 57,457 74 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 39,704 41 | |
| Rent, \$24,842.79; taxes, \$937.36; advertising and printing, \$48,729.70..... | 74,509 85 | |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | Nothing. | |
| All other items, viz.: licenses, law expenses, etc., \$11,622.76; furniture, fixtures, express, telegraph, janitor, fuel, gas, etc., \$9,634.40; traveling expenses and postage, \$43,263.64... (Advance assessments applied, included above, nothing.) | 64,520 80 | |
| Total expenses..... | \$629,832 54 | |
| Total disbursements..... | | \$1,228,892 84 |
| Balance..... | | \$1,658,554 19 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|----------------|----------------|
| Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C..... | \$1,018,156 56 | |
| Loans on mortgages (first liens) on real estate, as per Schedule A..... | 225,798 54 | |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Schedule B..... | 58,707 23 | |
| Interest-bearing notes secured by liens on policies..... | 53,918 43 | |
| Cost value of bonds and stocks owned absolutely, as per Schedule D..... | 26,399 51 | |
| Agents' ledger balances..... | 254,218 77 | |
| Cash in office..... | 209 43 | |
| Cash in bank on emergency fund account..... | 21,145 72 | |
| All other deposits..... | Nothing. | |
| Total net or invested assets as per balance above..... | | \$1,658,554 19 |
| Deduct depreciation of assets to bring same to market value..... | 4,029 51 | |
| Total net or invested assets, less depreciation..... | | \$1,654,524 68 |

V. NON-INVESTED ASSETS.

| | |
|--|--------------------|
| Interest due, \$643.24 ; accrued, \$3,856.48..... | \$4,499 72 |
| Rents due, nothing ; accrued, nothing..... | Nothing. |
| Market value of real estate over cost and incumbrances, as per Schedule C..... | 35,531 90 |
| Market value of bonds and stocks over cost, as per Schedule D..... | Nothing. |
| Total non-invested assets..... | <u>\$40,031 62</u> |
| Gross assets..... | \$1,694,556 30 |

ITEM NOT ADMITTED.

| | |
|---|-------------------|
| Agents' balances..... | <u>254,218 77</u> |
| Gross assets (less items not admitted)..... | \$1,440,337 53 |

VI. LIABILITIES.

| | |
|---|---------------------|
| Losses adjusted, due and unpaid..... | Nothing. |
| Taxes due and accrued..... | Nothing. |
| Salaries, rents, and office expenses due and accrued..... | \$69 02 |
| Advance assessments, nothing ; bonus or dividend obligations..... | 280,141 87 |
| All other (not including contingent mortuary).. | <u>Nothing.</u> |
| Total actual liabilities..... | <u>\$280,210 89</u> |
| Balance, net assets..... | \$1,160,126 64 |

CONTINGENT MORTUARY ASSETS OR RESOURCES.

| | |
|---|---------------------|
| Mortuary assessments, called and not yet due.. | Nothing. |
| Mortuary assets, due and unpaid..... | Nothing. |
| Mortuary assessments, not yet called, for losses unadjusted, none ; resisted, none ; reported none..... | Nothing. |
| Indemnity reserve, or amount pledged for losses, | <u>\$992,333 00</u> |
| Total due from members..... | <u>\$992,333 00</u> |
| Deduct estimated cost of collection..... | <u>Nothing.</u> |
| Net amount due from members..... | \$992,333 00 |

CONTINGENT MORTUARY LIABILITIES.

| | |
|--|---------------------|
| Losses adjusted, not yet due (number of claims, 20) | \$39,500 00 |
| Losses in process of adjustment (number of claims, 4)..... | 18,000 00 |
| Losses reported (number of claims, 31)..... | 74,000 00 |
| Losses resisted (number of claims, 2)..... | 7,000 00 |
| All other contingent liabilities..... | <u>Nothing.</u> |
| Total contingent mortuary liabilities..... | <u>\$138,500 00</u> |
| Balance of contingent assets..... | \$853,833 00 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895, | 25,339 | \$59,363,343 00 |
| Policies or certificates written during the year..... | 9,037 | 21,705,571 00 |
| Totals..... | 34,376 | \$81,068,914 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 5,371 | 13,655,958 08 |
| Total policies or certificates in force Decem- ber 31, 1896 | 29,005 | \$67,412,955 92 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 46 | 112,062 10 |
| Losses and claims on policies or certificates in- curred during the year | 243 | 575,899 43 |
| Totals..... | 289 | \$687,961 53 |
| Losses and claims on policies or certificates paid during the year..... | 232 | \$540,461 53 |
| Policies or certificates terminated by death during the year..... | 243 | 575,899 43 |
| Policies or certificates terminated by lapse during the year..... | 5,128 | 13,080,058 65 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 101 | \$227,000 00 |
| Policies or certificates written during the year..... | 44 | 99,000 00 |
| Totals..... | 145 | \$326,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 12 | 39,500 00 |
| Total policies or certificates in force Decem- ber 31, 1896..... | 133 | \$286,500 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses or claims on policies or certificates incurred during the year..... | 2 | \$2,000 00 |
| Totals..... | 2 | \$2,000 00 |
| Losses and claims on policies or certificates paid during the year..... | 2 | \$2,000 00 |
| Policies or certificates terminated by death during the year..... | 2 | 2,000 00 |
| Policies or certificates terminated by lapse during the year..... | 10 | 37,500 00 |

Schedule B—Loans on Collateral.

| | Par Value. | Market Value. | Amt. Loaned. |
|---|-------------|---------------|--------------|
| Paid-up policy No. 32,791, Nat. Life Ins. Co. of the U. S., for \$800.... | ..... | \$412 76 | \$200 00 |
| Paid-up policy No. 301,496, N. Y. Life Ins. Co. of the U. S., for \$380, | ..... | 196 09 | 200 00 |
| Paid-up policy No. 301,497, N. Y. Life Ins. Co. of the U. S., for \$380, | ..... | 196 07 | |
| Judgment vs. 46 perches of land, with dwelling situate in Laceyville, Wyoming Co., Pa..... | ..... | 800 00 | 545 51 |
| Policy No. 15,058, National Life Ins. Co. of Vermont..... | ..... | 415 47 | 250 00 |
| Bond No. 1,491, Int. Nav. Co. 6 p.c., 1917..... | \$1,000 | 1,000 00 | 1,000 00 |
| Third National Bank, Phila., stk... | 2,000 | 2,400 00 | 1,000 00 |
| Bergner & Engel Brewing Co., Philadelphia, stk..... | 1,000 | 1,000 00 | 750 00 |
| John B. Stetson Co., Phila., stk.... | 1,000 | 675 00 | |
| Polaris Co., Boston, Mass., stk.... | 25,000 | 30,000 00 | 4,775 29 |
| 66 ²⁰ / ₁₀₀ acres, Sec. 20, Block 20, H. & G. N. Ry. survey, Hall Co., Texas..... | ..... | 6,600 00 | 7,000 00 |
| Lot No. 14, Block 6, Memphis, Hall Co., Texas..... | ..... | 1,000 00 | |
| Undivided ½ interest in 5 acres of land, Sec. 10, Block 19, H. & G. N. Ry. survey, Hall Co., Texas, with present worth of renewal commissions (\$10,700)..... | ..... | 250 00 | |
| Monroe Water Works & Light Co. stock, Monroe, Ga..... | 8,500 | 7,650 00 | 3,000 00 |
| Mortgage of \$450 vs. S. ½ of S. W. ¼ S., S. 32, T. 5, R. 4 W., and N. ½ of N. W., ¼ S. 5, T. 6, R. 4 W., Calcasien Parish, La..... | ..... | 450 00 | 400 00 |
| Lot No. 2, Block 5, Memphis, Tenn., | ..... | 925 00 | 1,157 45 |
| Lot No. 11, Block 25, Memphis, Tenn., | ..... | 2,000 00 | |
| Policy No. 258,038, N. Y. Life Ins. Co., paid-up end. for \$2,000, due April 9, 1899..... | ..... | 1,832 00 | 1,408 49 |
| Totals..... | \$38,500 00 | \$57,802 37 | \$21,686 74 |

Schedule C—Real Estate owned by the Association.

| | |
|----------------------|--------------|
| In Philadelphia..... | \$964,583 38 |
| Minnesota..... | 1,125 47 |
| Colorado..... | 12,513 39 |
| Missouri..... | 4,775 01 |

FIDELITY MUTUAL LIFE ASSOCIATION.

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| | |
|------------------|----------------|
| Kansas..... | 11,577 01 |
| New York..... | 1,761 20 |
| Nebraska..... | 4,605 04 |
| Washington..... | 2,369 96 |
| Mississippi..... | 1,477 44 |
| Idaho..... | 3,313 21 |
| Tennessee..... | 10,055 45 |
| Total..... | \$1,018,156 56 |

Schedule D—Stocks and Bonds owned by the Association.

| | Cost Val. | Par Val. | Mar. Val. |
|---|-------------|-------------|-------------|
| Union Trust Co., Philadelphia, stk., | \$5,870 01 | \$5,600 00 | \$3,360 00 |
| City of St. Louis, Mo., $3\frac{5}{100}$ p.c. | | | |
| bds., 1907..... | 1,000 00 | 1,000 00 | 1,050 00 |
| Sioux City Term. R. R. & Ware- | | | |
| house Co. 1st m. 6 p.c., 1900..... | 10,000 00 | 10,000 00 | 10,000 00 |
| Philadelphia Bourse stk..... | 2,000 00 | 2,000 00 | 400 00 |
| Third Nat. Bank, Philadelphia, stk., | 7,529 50 | 7,000 00 | 7,560 00 |
| Totals..... | \$26,399 51 | \$25,600 00 | \$22,370 00 |

FRATERNAL ACCIDENT ASSOCIATION OF AMERICA.

WESTFIELD, MASS.

Commenced Business, 1887.

JAMES NOBLE, JR., *President.*HERBERT H. KINGSBURY, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

(Accident Insurance.)

I. BALANCE SHEET.

| | |
|---|------------|
| Amount of net or invested assets December 31, 1895..... | \$8,690 85 |
|---|------------|

II. INCOME DURING THE YEAR.

| | | |
|---|-------------|-------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | \$2,500 00 | |
| Annual dues as per contract, without any deduction whatever..... | 12,638 00 | |
| Assessments, indemnity..... | 23,046 00 | |
| Medical examiners' fees paid by applicant.... | Nothing. | |
| Total paid by members..... | \$38,184 00 | |
| Interest, nothing; rent, nothing..... | Nothing. | |
| Cash received from all other sources..... | 5,111.00 | |
| (Assessments paid in advance, nothing.) | | |
| Total income..... | | \$43,295 00 |
| Total net resources | | \$51,985 85 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|-------------|
| Losses and claims (detailed schedule filed).... | \$27,869 39 |
| Advance payments returned to rejected applicants | 50 55 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 5,822 25 |
| Commissions paid or allowed for collecting assessments..... | Nothing. |
| Salaries of managers and agents not paid by commissions..... | Nothing. |
| Salaries of officers..... | 1,280 27 |
| Salaries and other compensation of office employes..... | 1,327 50 |

| | | |
|---|----------|-------------|
| Medical examiners' fees, whether paid direct by members or otherwise..... | 793 00 | |
| Rent, \$112.50; taxes, nothing; advertising and printing | 1,338 93 | |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | Nothing. | |
| Licenses, postage, interest, and incidentals.... | 1,993 47 | |
| Bills payable..... | Nothing. | |
| (Advance assessments applied, included above, nothing.) | | |
| Total disbursements..... | | \$40,475 36 |
| Balance..... | | \$11,510 49 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|------------|-------------|
| Cash in office..... | \$6,591 28 | |
| Cash in bank on emergency or reserve fund account..... | 4,919 21 | |
| Total net or invested assets as per balance above... | | \$11,510 49 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

| | | | |
|--|---|----------|------------|
| Losses adjusted, due, and unpaid..... | } | Nothing. | |
| Losses resisted | | | |
| Taxes due and accrued | | | |
| Salaries, rent, and office expenses due and accrued..... | | | |
| Borrowed money, \$5,000.00; interest accrued on same, nothing..... | | | \$5,000 00 |
| Advance assessment, none; bonus or divided obligations, nothing..... | } | Nothing. | |
| All other (not including contingent mortuary). | | | |
| Total actual liabilities..... | | | \$5,000 00 |
| Balance, net assets..... | | | \$6,510 49 |

CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

| | | |
|---|-------------|-------------|
| Indemnity assessment, called and not yet due.. | \$9,812 00 | |
| Indemnity assessments, due and unpaid..... | 3,420 00 | |
| Indemnity assessments, not yet called, for losses unadjusted..... | 15,124 00 | |
| Total due from members..... | \$28,356 00 | |
| Deduct estimated cost of collection..... | Nothing. | |
| Net amount due from members..... | | \$28,356 00 |

CONTINGENT LIABILITIES.

| | | |
|---|---|------------|
| Losses adjusted, not yet due (number of claims, none)..... | } | Nothing. |
| Losses in process of adjustment (number of claims, none)..... | | |
| Losses reported (number of claims, none)..... | | |
| Losses resisted (number of accidents, three).... | | \$5,337 50 |
| Total contingent mortuary liabilities..... | | \$5,337 50 |
| Balance of contingent assets..... | | 23,018 50 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|-------------|-----------------|
| Policies or certificates in force December 31, 1895.... | 4,204 | \$11,359,700 00 |
| Policies or certificates written during the year and re-instituted..... | 4,117 | 5,685,200 00 |
| Totals..... | 8,321 | \$17,044,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 759 | 2,049,300 00 |
| Total policies or certificates in force December 31, 1896..... | 7,562 | \$14,995,600 00 |
| Losses and claims on policies and certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates incurred during the year..... | 329 | \$27,869 39 |
| Totals..... | 329 | \$27,869 39 |
| Losses and claims on policies or certificates paid during the year..... | 329 | \$27,869 39 |
| Policies or certificates terminated by death during the year..... | Not stated. | |
| Policies or certificates terminated by lapse during the year..... | 759 | 2,049,300 00 |

Business in Connecticut during the year 1896.

| | | |
|--|-----|----------------|
| Policies or certificates in force Dec. 31, 1895..... | 305 | \$1,196,250 00 |
| Policies or certificates written..... | 269 | 350,350 00 |
| Totals..... | 574 | \$1,546,600 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 57 | 188,100 00 |
| Total policies or certificates in force December 31, 1896..... | 517 | \$1,358,500 00 |

| | Number. | Amount. |
|--|-------------|--------------|
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates incurred during the year..... | 15 | \$1,176 86 |
| Totals..... | 15 | \$1,176 86 |
| Losses and claims on policies or certificates paid dur- ing the year..... | 15 | \$1,176 86 |
| Policies or certificates terminated by death during the year..... | Not stated. | |
| Policies or certificates terminated by lapse during the year..... | 57 | \$188,100 00 |

MAINE BENEFIT LIFE ASSOCIATION,

AUBURN, MAINE.

GEORGE C. WING, *President*.N. W. HARRIS, *Secretary*.

Commenced Business, March, 1885.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|--------------|
| Amount of net or invested assets December 31, 1895..... | \$113,540 89 |
|---|--------------|

II. INCOME DURING THE YEAR.

| | | |
|---|--------------|--------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | \$14,417 81 | |
| Annual dues as per contract, without any deductions whatever..... | 19,598 51 | |
| Assessments, mortuary, \$167,695.41; expenses, \$6,431.22..... | 174,126 63 | |
| Medical examiners' fees, paid by applicant..... | Nothing. | |
| Total paid by members..... | \$208,142 95 | |
| Interest, \$5,415.00; rent, \$125.00..... | 5,540 00 | |
| Advances to agents repaid..... | Nothing. | |
| Cash received from all other sources, viz.: miscellaneous..... | 105 28 | |
| Assessments paid in advance..... | \$44 82 | |
| Total income..... | | 213,788 23 |
| Total net resources..... | | \$327,329 12 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|--------------|
| Losses and claims (detailed schedule filed). ... | \$171,650 00 |
| Return premiums..... | Nothing. |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues.. | 8,023 38 |
| Commission paid or allowed for collecting assessments..... | 4,199 70 |
| Salaries and expenses of managers and agents not paid by commissions..... | 11,528 35 |
| Salaries of officers, \$5,139.48; other compensation of officers, \$436.50..... | 5,575 98 |

| | | |
|--|-------------|--------------|
| Salaries and other compensation of office employees..... | 2,088 33 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 2,312 10 | |
| Rent, \$1,749.51; taxes, \$104.88; advertising and printing, \$1,562.59 | 3,416 98 | |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | Nothing. | |
| All other items, viz.: Interest, \$508.68; renewals, \$217.06; license, \$78.00; postage, \$1,129.40; miscellaneous expenses, \$1,764.34; money returned, \$2.07; premiums, \$287.50; accrued interest, \$99.31..... | 4,086 36 | |
| (Advance assessments applied, included above, \$294.58.) | | |
| Total expenses..... | \$41,231 18 | |
| Total disbursements..... | | 212,881 18 |
| Balance..... | | \$114,447 94 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|--------------|--------------|
| Par value of bonds and stocks owned absolutely, as per Schedule D..... | \$107,500 00 | |
| Agents' ledger balances..... | Nothing. | |
| Cash in office..... | 1,562 46 | |
| Cash in bank on emergency or reserve fund account..... | 5,385 48 | |
| Total net or invested assets, as per balance above... | | \$114,447 94 |

V. NON-INVESTED ASSETS.

| | | |
|--|------------|--------------|
| Interest accrued..... | \$1,140 61 | |
| Rents due..... | 62 50 | |
| Market value of bonds and stock over par, as per Schedule D..... | 1,222 50 | |
| Total non-invested assets..... | | 2,425 61 |
| Gross assets..... | | \$116,873 55 |

VI. LIABILITIES.

| | | |
|---|----------|--------------|
| Losses adjusted, due and unpaid..... | Nothing. | |
| Taxes due and accrued..... | Nothing. | |
| Salaries, rents, and office expenses due and accrued..... | \$689 35 | |
| Borrowed money..... | 1,500 00 | |
| Advance assessments, \$44.82; bonus or dividend obligations, nothing..... | 44 82 | |
| All other (not including contingent mortuary) .. | Nothing. | |
| Total actual liabilities..... | | \$2,234 17 |
| Balance, net assets..... | | \$114,639 37 |

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

| | | |
|--|-------------|-------------|
| Mortuary assessments, called and not yet due.. | \$28,889 41 | |
| Mortuary assessments, due and unpaid..... | Nothing. | |
| Mortuary assessments not yet called, for losses unadjusted, nothing; resisted, nothing; re- ported, \$31,500.00..... | 31,500 00 | |
| Total due from members..... | \$60,389 41 | |
| Deduct estimated cost of collection..... | 1,000 00 | |
| Net amount due from members..... | | \$59,389 41 |

CONTINGENT MORTUARY LIABILITIES.

| | | |
|--|-------------|-------------|
| Losses adjusted, not yet due (number of claims 13)..... | \$30,000 00 | |
| Losses in process of adjustment (number of claims)..... | Nothing. | |
| Losses reported (number of claims, 3)..... | 11,000 00 | |
| Losses resisted (number of claims, 6)..... | 8,250 00 | |
| All other contingent liabilities..... | Nothing. | |
| Total contingent liabilities. | | \$49,250 00 |
| Balance of contingent assets..... | | \$10,139 41 |

VII. EXHIBIT OF CERTIFICATES OF POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895... | 6,501 | \$12,164,000 |
| Policies or certificates written during the year..... | 1,314 | 1,322,250 |
| Totals..... | 7,815 | \$13,486,250 |
| Deduct number and amount which have ceased to be in force during the year..... | 1,774 | 2,134,250 |
| Total policies or ctf. in force Dec. 31, 1896, | 6,041 | \$11,352,000 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 17 | \$41,000 |
| Losses and claims on policies or certificates incurred during the year..... | 80 | 180,250 |
| Totals..... | 97 | \$221,250 |
| | Number. | Amount. |
| Losses and claims on policies or certificates paid during the year..... | 75 | \$171,400 00 |
| Policies or certificates terminated by death during the year..... | 80 | 180,250 00 |
| Policies or certificates terminated by lapse during the year..... | 1,694 | 1,954,000 00 |

Business in Connecticut during 1896.

| | | |
|--|-------|--------------|
| Policies or certificates in force December 31, 1895.. | 42 | \$93,500 00 |
| Policies or certificates written during the year..... | 101 | 87,750 00 |
| Total..... | 143 | \$181,250 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 24 | 44,000 00 |
| Total policies or cts. in force Dec. 31, 1896, | 119 | \$137,250 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates incurred during the year..... | None. | Nothing. |
| Losses and claims on policies or certificates paid during the year..... | None. | Nothing. |
| Policies or certificates terminated by death during the year..... | None. | Nothing. |
| Policies or certificates terminated by lapse during the year..... | 24 | \$44,000 00 |

Schedule D—Bonds and Stocks owned by the Association.

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|------------|---------------|
| STATE BONDS— | | | |
| Maine 3 p.c., 1901..... | \$5,025 00 | \$5,000 00 | \$5 025 00 |
| MUNICIPAL BONDS— | | | |
| Portland, Me., water 4 p.c., 1927, | 4,910 00 | 5,000 00 | 5,000 00 |
| Auburn City 4 p.c., 1906..... | 510 00 | 500 00 | 510 00 |
| Houston, Tex., 6 p.c. sch., 1924, | 5,762 50 | 5,000 00 | 5,762 50 |
| Waterville, Me., city 4 p.c., 1898, | 5,100 00 | 5,000 00 | 5,000 00 |
| Auburn City 4 p.c..... | 3,165 00 | 3,000 00 | 3,165 00 |
| Sagadahoe Co. 4 p.c..... | 2,050 00 | 2,000 00 | 2,050 00 |
| Arizona 5 p.c..... | 5,287 50 | 5,000 00 | 5,287 50 |
| Aroostook 4 p.c..... | 5,175 00 | 5,000 00 | 5,175 00 |
| RAILROAD BONDS— | | | |
| Me. & N. H. Granite 5 p.c., 1912, | 5,000 00 | 5,000 00 | 5,000 00 |
| Superior, Wis., R. T. 6 p.c., 1912, | 3,090 00 | 3,000 00 | 3,060 00 |
| Chic. & G. West'n 5 p.c., 1936.. | 3,075 00 | 3,000 00 | 3,150 00 |
| Maine Central, E. & N. H., 4 p.c., 1933..... | 1,040 00 | 1,000 00 | 1,020 00 |
| Maine Central 4½ p.c., 1916..... | 4,070 00 | 4,000 00 | 4,080 00 |
| Lewis. & Auburn H. 5 p.c., 1895, | 2,000 00 | 2,000 00 | 2,000 00 |
| M., Can. & Euro., & No. H. 4 p.c., | 2,900 00 | 3,000 00 | 3,030 00 |
| Lynn & Boston 5 p.c..... | 5,250 00 | 5,000 00 | 5,250 00 |
| Hereford..... | 10,100 00 | 10,000 00 | 10,100 00 |
| Penobscot Shore Line 4 p.c..... | 2,000 00 | 2,000 00 | 2,020 00 |
| Penobscot Shore Line 4 p.c., 1920, | 8,000 00 | 8,000 00 | 8,080 00 |

| | Cost Val. | Par Val. | Market Val. |
|------------------------------------|--------------|--------------|--------------|
| Naumkeag street 5 p.c., 1910..... | 5,000 00 | 5,000 00 | 5,000 00 |
| Port. & Rum. Falls 5 p.c., 1912.. | 4,000 00 | 4,000 00 | 4,080 00 |
| Boston & Maine 4 p.c., 1942..... | 5,137 50 | 5,000 00 | 5,150 00 |
| MISCELLANEOUS — | | | |
| Commercial Union Tel. Co. stk.. | 5,000 00 | 5,000 00 | 5,500 00 |
| Bath Gas & Elec. Co. 5 p.c., 1920, | 4,875 00 | 5,000 00 | 5,250 00 |
| Berlin Aqueduct Co. 5 p.c., 1912.. | 2,000 00 | 2,000 00 | 2,000 00 |
| Totals..... | \$109,522 50 | \$107,500 00 | \$110,745 00 |

MASONIC LIFE ASSOCIATION OF WESTERN NEW YORK,

BUFFALO, N. Y.

Commenced Business, December, 1872.

JOHN B. SACKETT, *President.*NELSON O. TIFFANY, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

| | |
|--|-------------|
| Amount of net or invested assets, December 31, 1895..... | \$68,935 56 |
|--|-------------|

II. INCOME DURING THE YEAR.

| | | |
|---|--------------|--|
| Gross amount of membership fees required or represented by applications, without deduction..... | \$90 27 | |
| Annual dues, as per contract, without any deductions whatever..... | Nothing. | |
| Assessments, mortuary and expense..... | 250,398 50 | |
| Medical examiners' fees paid by applicant..... | 1,362 00 | |
| Total paid by members..... | \$251,850 77 | |
| Interest..... | 4,017 72 | |
| Rent..... | Nothing. | |
| Advance to agents repaid..... | Nothing. | |
| Cash received from all other sources—Crandall fund on account..... | 1,223 37 | |
| Assessments paid in advance..... | \$3,756 69 | |
| Total income..... | \$257,091 86 | |
| Total net resources..... | \$326,027 42 | |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|--------------|
| Losses and claims (detailed schedule filed)..... | \$216,000 00 |
| Advance payments returned to rejected applicants..... | 76 76 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues.. | 7,933 66 |
| Commissions paid or allowed for collecting assessments..... | 3,037 96 |

| | | |
|--|-------------|--------------|
| Salaries of managers and agents not paid by commissions..... | 3,076 22 | |
| Salaries of officers..... | 4,400 00 | |
| Salaries and other compensation of office employes..... | 4,869 39 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 1,728 00 | |
| Rent..... | 2,093 50 | |
| Advertising and printing..... | 1,909 79 | |
| Advanced to officers and agents to be repaid out of future salaries and commissions..... | 1,630 00 | |
| All other items, viz.: stationery, repairs, janitor, heat, light, telephone, and traveling expenses..... | 5,740 03 | |
| (Advance assessments applied, included above, \$3,756.69.) | | |
| Total expenses..... | \$36,418.55 | |
| Total disbursements..... | | \$252,495 31 |
| Balance..... | | \$73,532 11 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|-------------|-------------|
| Loans on mortgages (first liens) on real estate, as per Schedule A..... | \$64,463 03 | |
| Agents' ledger balances..... | 1,630 00 | |
| Cash in office..... | 853 01 | |
| Cash in bank on reserve fund account..... | 1,281 30 | |
| All other deposits..... | 5,304 77 | |
| Total net or invested assets..... | \$73,532 11 | |
| Deduct depreciation of assets to bring same to market value..... | Nothing. | |
| Total net or invested assets, as per balance above.. | | \$73,532 11 |

V. NON-INVESTED ASSETS.

| | | |
|--|------------|-------------|
| Interest due, \$488.30; accrued, \$838.82..... | \$1,327 12 | |
| Rents due, nothing; accrued, nothing..... | Nothing. | |
| Balance Crandall fund, held in trust..... | 378 79 | |
| Total non-invested assets..... | | \$1,705 91 |
| Gross assets..... | | \$75,238 02 |

ITEMS NOT ADMITTED.

| | |
|----------------------------------|----------|
| Printed matter, stationery..... | Nothing. |
| Judgments, bills receivable..... | Nothing. |

| | |
|--|-------------|
| Cash advanced to, or in hands of, officers and agents..... | Nothing. |
| Agents' balances, \$1,630.00; loans on personal security, nothing..... | \$1,630 00 |
| Total..... | 1,630 00 |
| Gross assets (less items not admitted)..... | \$73,608 02 |

VI. LIABILITIES.

| | |
|--|-------------|
| Losses adjusted, due and unpaid..... | } Nothing. |
| Taxes due and accrued..... | |
| Salaries, rent, and office expenses due and accrued..... | |
| Borrowed money..... | |
| Advance assessments, \$3,756.69; bonus or dividend obligations, nothing..... | \$3,756 69 |
| Total actual liabilities..... | 3,756 69 |
| Balance, net assets..... | \$69,851 33 |

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

| | |
|--|-------------|
| Mortuary assessments, called and not yet due.. | \$26,000 00 |
| Mortuary assessments, due and unpaid..... | 400 00 |
| Mortuary assessments, not yet called, for losses adjusted, but not due, \$60,000.00; resisted, nothing; reported, nothing..... | 60,000 00 |
| Total due from members..... | \$86,400 00 |
| Deduct estimated cost of collection..... | 864 00 |
| Net amount due from members..... | \$85,536 00 |

CONTINGENT MORTUARY LIABILITIES.

| | |
|---|-------------|
| Losses adjusted, not yet due (number of claims, 12)..... | \$26,000 00 |
| Losses in process of adjustment (number of claims, 24)..... | 53,000 00 |
| Losses reported (number of claims, 1)..... | 2,000 00 |
| Losses resisted (number of claims, none)..... | Nothing. |
| All other contingent liabilities..... | Nothing. |
| Total contingent mortuary liabilities..... | \$81,000 00 |
| Balance contingent assets and liabilities..... | \$4,536 00 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895, | 7,952 | \$15,565 00 |
| Policies or certificates written during the year..... | 1,611 | 2,160,250 00 |
| Totals..... | 9,563 | \$17,725,250 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 1,356 | 2,413,750 00 |
| Total policies or certificates in force December 31, 1896..... | 8,207 | \$15,311,500 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates incurred during the year..... | 121 | \$246,000 00 |
| Totals..... | 121 | \$246,000 00 |
| Losses and claims on policies or certificates paid during the year..... | 111 | 216,000 00 |
| Policies or certificates terminated by death and disability during the year..... | 121 | 246,000 00 |
| Policies or certificates terminated by lapse during the year..... | 1,235 | 2,167,750 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 950 | \$1,565,000 00 |
| Policies or certificates written during the year.... | 279 | 393,000 00 |
| Totals..... | 1,229 | \$1,958,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 116 | 211,000 00 |
| Total policies or certificates in force December 31, 1896..... | 1,113 | \$1,747,000 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates incurred during the year..... | 18 | 36,000 00 |
| Totals..... | 18 | \$36,000 00 |
| Losses and claims on policies or certificates paid during the year..... | 14 | \$28,000 00 |
| Policies or certificates terminated by death during the year..... | 18 | 36,000 00 |
| Policies or certificates terminated by lapse during the year..... | 98 | 175,000 00 |

MASONS FRATERNAL ACCIDENT ASSOCIATION OF AMERICA,

WESTFIELD, MASS.

WILLIAM PROVIN, *President*.

FRANK BOWLER, *Secretary*.

Commenced Business, October, 1887.

Attorney in Connecticut, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$21,596 99

II. INCOME DURING THE YEAR.

| | | |
|---|--------------|--------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | \$29,460 00 | |
| Annual dues as per contract, without any deduction whatever..... | 40,546 90 | |
| Assessments..... | 77,279 50 | |
| Medical examiners' fees paid by applicant..... | Nothing. | |
| Total paid by members..... | \$147,286 40 | |
| Interest, \$486.02; rent, nothing..... | 486 02 | |
| Advances to agents repaid..... | Nothing. | |
| Assessments paid in advance..... | \$4,258.50 | |
| Total income..... | | \$150,870 93 |
| Total net resources..... | | \$172,467 92 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|-------------|
| Losses and claims (detailed schedule filed).... | \$80,382 60 |
| Advance payments returned to rejected applicants..... | Nothing. |
| Commissions and fees retained by or paid or allowed to agents on acct. of fees and dues.. | 34,741 51 |
| Commissions paid or allowed for collecting assessments..... | 5,788 65 |
| Salaries of managers and agents not paid by commissions..... | 6,410 00 |
| Compensation of officers..... | 4,430 08 |

| | | |
|---|-------------|--------------|
| Salaries and other compensation of office employees..... | 5,025 00 | |
| Medical examiners' fees, whether paid direct by members or otherwise | 642 00 | |
| Rent, \$799.09; taxes, \$1,972.47; advertising, \$223.60; printing, \$1,091.56..... | 4,087 62 | |
| Advanced to officers and agents to be paid out of future salaries or commissions..... | Nothing. | |
| All other items, viz.: Furniture, \$588.70; traveling expenses, \$3,151.75; contingent expenses, \$3,588.54; office incidentals, \$976.20; postage, \$2,491.01..... | 10,796 20 | |
| Protested checks, advance assessments returned, etc..... | 446 57 | |
| (Advance assessments applied, included above, \$3,450.00.) | | |
| Total expenses..... | \$72,367 63 | |
| Total disbursements..... | | \$152,750 23 |
| Balance | | \$19,717 69 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|-------------|-------------|
| Cost value of real estate in cash, exclusive of incumbrances..... | Nothing. | |
| Loans on mortgages (first liens) on real estate, | Nothing. | |
| Loans secured by pledge of bonds, stocks, or other marketable collateral..... | Nothing. | |
| Cost value of bonds and stocks owned absolutely, as per Schedule D..... | \$2,580 00 | |
| Agents' ledger balances..... | Nothing. | |
| Cash in office | Nothing. | |
| Cash in bank on emergency or reserve fund account..... | 12,516 44 | |
| All other deposits..... | 4,621 25 | |
| Total net or invested assets..... | \$19,717 69 | |
| Deduct depreciation of assets to bring same to market value..... | Nothing. | |
| Total net or invested assets, as per balance above.. | | \$19,717 69 |

V. NON-INVESTED ASSETS.

| | | |
|--|------------|-------------|
| Interest due, nothing; accrued, nothing..... | } Nothing. | |
| Rents, none; accrued, nothing..... | | |
| Market value of real estate over cost and incumbrances..... | | |
| Furniture and fixtures | | \$5,000 00 |
| Market value of bonds and stocks over cost, as per Schedule D..... | | 150 00 |
| Total non-invested assets..... | | \$5,150 00 |
| Gross assets..... | | \$24,867 69 |

ITEMS NOT ADMITTED.

| | | |
|--|------------|-------------|
| Furniture, fixtures, and safes..... | \$5,000 00 | |
| Supplies, printed matter, stationery, nothing, | Nothing. | |
| Judgments, nothing; bills receivable, nothing, | | |
| Cash advanced to, or in hands of, officers | | |
| and agents..... | | |
| Agents' balances, nothing; loans on personal | | |
| security, nothing..... | | |
| Total..... | | \$5,000 00 |
| Gross assets (less items not admitted)..... | | \$19,867 69 |

VI. LIABILITIES.

| | | |
|--|------------|-------------|
| Losses adjusted, due, and unpaid..... | Nothing. | |
| Taxes due and accrued..... | Nothing. | |
| Salaries, rents, and office expenses due and ac- | | |
| crued..... | Nothing. | |
| Advance assessments, \$2,166.50; bonus or div- | | |
| idend obligations, nothing | \$2,166 50 | |
| All other (not including contingent mortuary), | | |
| viz. : commissions | 744 22 | |
| Total actual liabilities..... | | \$2,910 72 |
| Balance, net assets..... | | \$16,956 97 |

CONTINGENT ASSETS (OR RESOURCES).

| | | |
|---|-------------|-----------|
| Assessments called and not yet due..... | \$22,194 50 | |
| Assessments due and unpaid.... | 12,951 00 | |
| Assessments not yet called, for losses unad- | | |
| justed, \$20,000.00; resisted, \$13,000.00; re- | | |
| ported, \$5,000.00..... | 38,000 00 | |
| Total due from members | \$73,145 50 | |
| Deduct estimated cost of collection..... | 3,657 27 | |
| Net amount due from members..... | | 69,488 23 |

CONTINGENT LIABILITIES.

| | | |
|---|-------------|-------------|
| Losses adjusted, not yet due (number of claims, | | |
| none)..... | Nothing. | |
| Losses in process of adjustment (number of | | |
| claims, 4)..... | \$20,000 00 | |
| Losses reported (number of claims, 1)..... | 5,000 00 | |
| Losses resisted (number of claims, 3)..... | 13,000 00 | |
| All other contingent liabilities | 425 00 | |
| Total contingent liabilities..... | | \$38,425 00 |
| Balance of contingent assets.... | | \$31,063 23 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business for 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 11,773 | \$47,256,640 00 |
| Policies reinstated during the year 1896..... | 712 | 23,774,400 00 |
| Policies or certificates written during the year..... | 5,892 | |
| Totals..... | 18,377 | \$71,031,040 00 |
| Deduct number and amount which have ceased to be in force during the year | 6,111 | 21,388,500 00 |
| Total policies or certificates in force December 31, 1896..... | 12,266 | \$50,642,540 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 6 | \$28,000 00 |
| Losses and claims on policies or certificates incurred during the year..... | 960 | 90,807 60 |
| Totals..... | 966 | \$118,807 60 |
| Losses and claims on policies or certificates paid during the year..... | 955 | \$80,382 60 |
| Policies or certificates terminated by death during the year..... | 6 | 30,000 00 |
| Policies or certificates terminated by lapse during the year..... | 6,105 | 21,358,500 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 511 | \$1,700,345 00 |
| Policies or certificates written during the year..... | 196 | 656,750 00 |
| Totals..... | 707 | \$2,357,095 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 312 | 1,045,200 00 |
| Total policies or certificates in force December 31, 1896..... | 395 | \$1,311,895 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing |
| Losses and claims on policies or certificates incurred during the year..... | 15 | \$3,912 83 |
| Totals..... | 15 | \$3,912 83 |
| Losses and claims on policies or certificates paid during the year..... | 15 | \$3,912 83 |
| Policies or certificates terminated by death during the year..... | 1 | 3,000 00 |
| Policies or certificates terminated by lapse during the year..... | 312 | 1,045,200 00 |

Schedule D—Stocks owned by the Association.

| | Cost Value. | Par Value. | Market Value. |
|-------------------------------|-------------|------------|---------------|
| Boston & Albany R. R. Co..... | \$2,580 00 | \$1,300 00 | \$2,730 00 |

THE MASSACHUSETTS MUTUAL ACCIDENT ASSOCIATION.

BOSTON, MASS.

Commenced Business, January, 1884.

DANIEL LOVERING, JR., *President*. G. LEONARD MCNEILL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$18,981 30

II. INCOME DURING THE YEAR.

| | | |
|---|-------------|-------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | \$14,508 50 | |
| Annual dues as per contract, without any deduction whatever..... | 9,692 50 | |
| Assessments: Benefit, \$31,235 19; expense, \$15,905.58; emergency, \$266.93; undivided advance payments, \$985.71..... | 48,393 41 | |
| Medical examiners' fees paid by applicant..... | Nothing. | |
| Total paid by members..... | \$72,594 41 | |
| Interest, 667.88; rent, nothing..... | 667 88 | |
| Advances to agents repaid..... | } 22 80 | |
| Cash received from all other sources..... | | |
| Premium on bonds purchased recredited..... | 481 83 | |
| Assessments paid in advance..... \$8,692 75 | | |
| Total income..... | | 73,766 92 |
| Total net resources..... | | \$92,748 22 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|-------------|
| Losses and claims (detailed schedule filed).... | \$24,860 37 |
| Advance payments returned to rejected applicants | Nothing. |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 13,891 50 |
| Commissions paid or allowed for collecting assessments..... | 5,947 25 |
| Salaries of managers and agents not paid by commissions | 2,819 06 |

| | | |
|---|-------------|-------------|
| Salaries and other compensation of officers.... | 5,075 00 | |
| Salaries and other compensation of office employees..... | 4,207 92 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 1,292 32 | |
| Rent, \$800.00; taxes, \$493.90; advertising, printing, and stationery, \$2,715.61..... | 4,009 51 | |
| Advance to officers and agents to be repaid out of future salaries or commissions..... | Nothing. | |
| All other items, viz.: Postage, \$1,477.68; office and miscellaneous expenses, \$1,072.75; furniture and fixtures, \$165.91; interest, \$618.75; profit and loss (agents' accounts uncollectible), \$201.19; adjustment of claims, \$1,554.74; (Advance assessments applied, included above, \$8,785.40.) | 5,091 22 | |
| Total expenses..... | \$42,333 58 | |
| Total disbursements..... | | \$67,193 95 |
| Balance..... | | \$25,554 27 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|-------------|-------------|
| Loans on mortgages (first liens) of real estate, as per Schedule A..... | Nothing. | |
| Loans secured by pledge of bonds, stocks, or other marketable collateral..... | \$18,245 58 | |
| Cost value of bonds and stocks owned absolutely, as per Schedule D..... | Nothing. | |
| Agents' ledger balances..... | 867 73 | |
| Cash in office..... | 264 29 | |
| All other deposits..... | 6,176 67 | |
| Total net or invested assets, as per balance above.. | | \$25,554 27 |

V. NON-INVESTED ASSETS.

| | | |
|--|------------|-------------|
| Interest accrued..... | Nothing. | |
| Furniture and movables..... | \$1,857 19 | |
| Market value of bonds and stocks over cost.... | 81 92 | |
| Total non-invested assets..... | | \$1,939 11 |
| Gross assets..... | | \$27,493 38 |

ITEMS NOT ADMITTED.

| | | |
|--|------------|-------------|
| Furniture and movables..... | \$1,857 19 | |
| Agents' balances..... | 867 73 | |
| Total..... | | 2,724 92 |
| Gross assets (less items not admitted) | | \$24,768 46 |

VI. LIABILITIES.

| | | |
|---|---|-------------------|
| Losses adjusted, due and unpaid..... | } | Nothing. |
| Losses resisted..... | | |
| Taxes due and accrued..... | | |
| Salaries, rent, and office expenses due and accrued..... | | Nothing. |
| Capital stock..... | | \$3,000 00 |
| Advance assessments, \$4,167.70 ; bonus or dividend obligations, nothing..... | | 4,167 70 |
| All other..... | | Nothing. |
| Total actual liabilities..... | | <u>\$7,167 70</u> |
| Balance, net assets..... | | \$27,600 76 |

CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

| | |
|--|-----------------|
| Indemnity assessment, called and not yet due.. | \$3,573 75 |
| Indemnity assessments, due and unpaid..... | Nothing. |
| Indemnity assessments, not yet called, for losses unadjusted, \$560.56 ; resisted, \$6,300.00 ; reported, nothing..... | <u>6,860 56</u> |
| Total due from members..... | \$10,434 31 |
| Deduct estimated cost of collection..... | <u>1,043 43</u> |
| Net amount due from members..... | \$9,390 88 |

CONTINGENT INDEMNITY LIABILITIES.

| | |
|--|-------------------|
| Losses adjusted, not yet due..... | Nothing. |
| Losses in process of adjustment (number of claims, 4)..... | \$560.56 |
| Losses reported (number of claims, none)..... | Nothing. |
| Losses resisted (number of claims, 2)..... | 6,300 00 |
| All other contingent liabilities..... | Nothing. |
| Total contingent mortality liabilities..... | <u>\$6,860 56</u> |
| Balance of contingent assets..... | \$2,530 32 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|--------------|---------------------|
| Policies or certificates in force December 31, 1895.. | 4,164 | \$16,977,875 00 |
| Policies or certificates written during the year..... | 3,233 | <u>9,664,250 00</u> |
| Totals..... | 7,397 | \$25,742,125 00 |
| Deduct number and amount which have ceased to be in force during the year..... | <u>2,771</u> | <u>7,917,875 00</u> |
| Total policies or certificates in force December 31, 1896..... | 4,626 | \$17,824,250 00 |

| | | |
|--|-------|--------------|
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 5 | \$2,265 73 |
| Losses and claims on policies or certificates in- curred during the year..... | 490 | 29,455 20 |
| Totals..... | 495 | \$31,720 93 |
| Losses and claims on policies or certificates paid during the year..... | 489 | \$24,860 37 |
| Policies or certificates terminated by death during the year..... | 1 | 5,000 00 |
| Policies or certificates terminated by lapse during the year..... | 2,770 | 7,912,875 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895, | 48 | \$142,500 00 |
| Policies or certificates written during the year..... | 182 | 474,000 00 |
| Totals..... | 230 | \$616,500 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 74 | 178,500 00 |
| Total policies or certificates in force Decem- ber 31, 1896..... | 156 | \$438,000 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates in- curred during the year..... | 11 | \$384 35 |
| Losses and claims on policies or certificates paid during the year..... | 11 | \$384 35 |
| Policies or certificates terminated by death during the year..... | None. | Nothing. |
| Policies or certificates terminated by lapse during the year..... | 74 | 178,500 00 |

MERCHANTS AND MANUFACTURERS LIFE ASSOCIATION.

WESTFIELD, MASS.

Commenced Business, January, 1895.

R. M. FAIRFIELD, *President.*

E. L. GOODNOW, *Secretary.*

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$3,674 37

II. INCOME DURING THE YEAR.

| | | |
|---|-------------|-------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | \$5,710 84 | |
| Annual dues as per contract, without any deduction whatever..... | 5,480 12 | |
| Assessments, mortuary, \$13,725.62; reserve, \$104.57..... | 13,830 19 | |
| Medical examiners' fees paid by applicant..... | 238 00 | |
| Total paid by members..... | \$25,259 15 | |
| Interest, \$40.00; rent, nothing..... | 80 00 | |
| Advances to agents repaid..... | Nothing. | |
| Cash received from all other sources..... | | |
| (Assessments paid in advance, nothing.) | | |
| Total income..... | | \$25,339 15 |
| Total net resources..... | | \$29,013 52 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|------------|
| Losses and claims (detailed schedule filed).... | \$7,000 00 |
| Advance payments returned to rejected applicants, including other payments..... | 24 31 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 4,929 36 |
| Commissions and expenses paid or allowed for collecting assessments..... | Nothing. |
| Salaries of managers and agents not paid by commissions..... | 125 48 |
| Salaries and other compensation of officers... | 3,009 56 |

| | | |
|---|-------------|-------------|
| Salaries and other compensation of office employees..... | 891 90 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 758 20 | |
| Rent, \$675.01; advertising and printing, \$346.80; taxes, \$184.20..... | 1,206 01 | |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | Nothing. | |
| Postage and sundries..... | 613 02 | |
| Premium and accrued interest on bond purchased..... | Nothing. | |
| (Advance assessments applied, included above, nothing.) | | |
| Total expenses..... | \$11,533 53 | |
| Total disbursements..... | | \$18,557 84 |
| Balance..... | | \$10,455 68 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|-------------|-------------|
| Par value of bonds and stocks owned absolutely..... | \$5,082 45 | |
| Agents' ledger balances..... | Nothing. | |
| Cash in office..... | 186 48 | |
| Cash in bank on emergency or reserve fund account..... | 2,918 32 | |
| All other deposits..... | 2,268 43 | |
| Total net or invested assets..... | \$10,455 68 | |
| Deduct depreciation of assets to bring same to market value.. | Nothing. | |
| Total net or invested assets, as per balance above, | | \$10,455 68 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business in 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.... | 1,408 | \$2,019,000 00 |
| Policies or certificates written during the year..... | 502 | 685,000 00 |
| Totals..... | 1,910 | \$2,704,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 295 | 429,000 00 |
| Total policies or cts. in force Dec. 31, 1896.. | 1,615 | \$2,275,000 00 |

| | | |
|--|---------|------------|
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates incurred during the year..... | 5 | 7,000 00 |
| Totals..... | 5 | \$7,000 00 |
| | Number. | Amount. |
| Losses and claims on policies and certificates paid during the year..... | 5 | \$7,000 00 |
| Policies or certificates terminated by death during the year..... | 5 | 7,000 00 |
| Policies or certificates terminated by lapse during the year..... | 290 | 422,000 00 |

Business in Connecticut during 1896.

| | | |
|---|---------|-------------|
| | Number. | Amount. |
| Policies or certificates in force December 31, 1895.... | 5 | \$10,000 00 |
| Policies or certificates written during the year..... | 9 | 10,000 00 |
| Totals..... | 14 | \$20,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 2 | 3,000 00 |
| Total policies or cts. in force Dec. 31, 1896... | 12 | \$17,000 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates incurred during the year..... | None. | Nothing. |
| Totals..... | None. | Nothing. |
| Losses and claims on policies or certificates paid during the year..... | None. | Nothing. |
| Policies or certificates terminated by death during the year..... | | |
| Policies or certificates terminated by lapse during the year..... | | |
| | 2 | \$3,000 00 |

Schedule D—Bonds owned by the Company.

| | Cost Value. | Par Value. | Market Val. |
|----------------------------|-------------|------------|-------------|
| MUNICIPAL BONDS— | | | |
| City of Chelsea, Mass..... | \$2,082 45 | \$2,000 00 | \$2,082 45 |
| Town of Westfield..... | 3,000 00 | 3,000 00 | 3,000 00 |
| Totals..... | \$5,082 45 | 5,000 00 | 5,082 45 |

MERCHANTS AND TRAVELERS ACCIDENT INSURANCE
COMPANY,

SYRACUSE, N. Y.

Commenced Business, October, 1892.

ANSON N. PALMER, *President.*CHARLES T. HOPPER, *Secretary.**Attorney in Connecticut,* INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$18,405 49

II. INCOME DURING THE YEAR.

| | | |
|---|-------------|-------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | Nothing. | |
| Annual dues as per contract, without any deduction whatever..... | Nothing. | |
| Assessments, mortuary, expense, and indemnity, | \$45,588 60 | |
| Medical examiners' fees paid by applicant..... | Nothing. | |
| Total paid by members..... | \$45,588 60 | |
| Interest, \$3.32 ; rent, nothing..... | 6 91 | |
| Advances to agents repaid..... | Nothing. | |
| Cash received from all other sources—emergency fund..... | Nothing. | |
| Assessments paid in advance..... | \$116 75 | |
| Total income..... | | 45,595 51 |
| Total net resources..... | | \$64,001 00 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|-------------|
| Losses and claims (detailed schedule filed).... | \$19,799 09 |
| Advance payments returned to rejected applicants..... | 1,017 81 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | Nothing. |
| Commissions paid or allowed for collecting assessments..... | 14,080 57 |

| | | |
|--|-------------|-------------|
| Salaries of managers and agents not paid by commissions.. | 990 00 | |
| Salaries and other compensation of officers.... | 2,993 19 | |
| Salaries and other compensation of office employees.. | 2,736 06 | |
| Medical examiners' fees, whether paid direct by members or otherwise | 431 50 | |
| Rent, \$1,397.09; advertising and printing, \$1,790.31..... | 3,187 40 | |
| Advanced to officers and agents, to be repaid out of future salaries or commissions..... | Nothing. | |
| All other items, viz.: Legal, \$888.47; furniture, books, etc., \$223.47; postage, \$830.07; miscellaneous items, \$410.80; traveling expenses, \$990.70; department fees, \$382.50. | 3,726 01 | |
| (Advance assessments applied, included above, \$116.75.) | | |
| Total expenses..... | \$28,144 73 | |
| Total disbursements..... | | \$48,961 63 |
| Balance..... | | \$15,039 37 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|------------|-------------|
| Agents' ledger balances..... | \$3,253 23 | |
| Cash in office | 1,860 29 | |
| Cash in bank on emergency or reserve fund account..... | 8,000 00 | |
| All other deposits | 1,925 85 | |
| Total net or invested assets, as per balance above... | | \$15,039 37 |

V. NON-INVESTED ASSETS.

| | | |
|--|------------|-------------|
| Furniture, fixtures, and supplies..... | \$1,250 00 | |
| Total non-invested assets..... | | \$1,250 00 |
| Gross assets..... | | \$16,289 37 |

ITEMS NOT ADMITTED.

| | | |
|--|------------|-------------|
| Furniture, fixtures, and safes, \$1,250; supplies, printed matter, stationery..... | \$1,250 00 | |
| Agents' balances..... | 3,253 00 | |
| Total..... | | \$4,503 23 |
| Gross assets (less items not admitted)..... | | \$11,786 14 |

VI. LIABILITIES.

| | | |
|---|---|-------------|
| Losses adjusted, due, and unpaid..... | } | Nothing. |
| Losses resisted | | |
| Taxes due and accrued..... | | |
| Salaries, rent, and office expenses due and accrued | | \$90 00 |
| Advance assessments, \$116.75; bonus or dividend obligations, nothing | | 116 75 |
| All other liabilities. | | 190 98 |
| Total actual liabilities..... | | \$397 73 |
| Balance net assets..... | | \$11,388 41 |

CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

| | |
|---|------------|
| Indemnity assessments, called and not yet due, | \$2,086 75 |
| Indemnity assessments, due and unpaid..... | Nothing. |
| Indemnity assessments, not yet called, for losses unadjusted, \$3,555 89; resisted, \$180.00; reported, \$3,687.50..... | 7,423 39 |
| Total due from members | \$9,510 14 |
| Deduct estimated cost of collection..... | 1,902 02 |
| Net amount due from members..... | \$7,608 12 |

CONTINGENT INDEMNITY LIABILITIES.

| | |
|---|------------|
| Losses adjusted, not yet due (number of claims, 2)..... | \$2,950 00 |
| Losses in process of adjustment (number of claims, 18)..... | 2,844 71 |
| Losses reported (number of claims, none) | Nothing. |
| Losses resisted number of claims, 3)..... | 150 00 |
| All other contingent liabilities. | Nothing. |
| Total contingent mortuary liabilities | \$5,944 71 |
| Balance of contingent assets | \$1,663 41 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895, | 2,284 | \$10,499,050 00 |
| Policies or certificates written during the year | 1,836 | 9,327,400 00 |
| Totals | 4,120 | \$19,826,450 00 |
| Deduct number and amount which have ceased to be in force during the year | 1,812 | 7,686,750 00 |
| Total policies or certificates in force December 31, 1896 | 2,308 | \$12,139,700 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 10 | \$5,910 00 |

| | | |
|---|-------|--------------|
| Losses and claims on policies or certificates incurred during the year..... | 283 | 19,833 80 |
| Totals..... | 293 | \$25,743 80 |
| Losses and claims on policies or certificates paid during the year..... | 270 | \$19,799 09 |
| Policies or certificates terminated by death during the year..... | None. | Nothing. |
| Policies or certificates terminated by lapse during the year..... | 1,812 | 7,686,750 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 423 | \$1,861,200 00 |
| Policies or certificates written during the year..... | 247 | 1,530,550 00 |
| Totals..... | 670 | \$3,391,750 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 242 | 972,900 00 |
| Total policies or certificates in force December 31, 1896..... | 428 | \$2,418,850 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 3 | \$475 00 |
| Losses and claims on policies or certificates incurred during the year..... | 47 | 381,463 00 |
| Losses and claims on policies and certificates paid during the year..... | 46 | 2,815 63 |
| Policies or certificates terminated by death during the year..... | None. | Nothing. |
| Policies or certificates terminated by lapse during the year..... | 242 | 972,900 00 |

MUTUAL RESERVE FUND LIFE ASSOCIATION,

NEW YORK CITY.

Commenced Business, February, 1881.

FREDERICK A. BURNHAM, *President.* CHARLES W. CAMP, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

Amount of net or invested assets Dec. 31st of previous year, \$3,967,316 24

II. INCOME DURING THE YEAR.

| | |
|--|----------------|
| Gross amount of membership fees required or represented by applications, without deduction. | \$295,566 85 |
| Annual dues as per contract, without any deduction whatever. | 902,446 35 |
| Assessments, mortuary | 4,340,498 85 |
| Medical examiners' fees paid by applicant. | 38,572 00 |
| Total paid by members | \$5,577,084 05 |
| Interest, \$115,671.45 ; rent, \$150,261.10 | 265,932 55 |
| Advances to agents repaid | Nothing. |
| Cash received from all other sources, viz.: fees for alterations in policies | 1,130 24 |
| Assessments paid in advance, remaining unapplied | 14,330 13 |
| Assessments paid in advance, \$509,832.84 | |
| Total income | \$5,858,476 97 |
| Total net resources | \$9,825,793 22 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|----------------|
| Losses and claims (detailed schedule filed) | \$3,967,083 94 |
| Cash dividends to policyholders, bonds redeemed, interest paid and policies surrendered | 21,850 59 |
| Advance payments returned to rejected applicants | 390 93 |
| Commissions and fees returned by or paid or allowed to agents on account of fees and dues, | 489,983 49 |

| | | |
|---|----------------|----|
| Commissions paid or allowed for collecting assessments..... | 73,628 | 40 |
| Salaries of managers and agents not paid by commissions..... | 50,890 | 25 |
| Salaries of officers | 104,791 | 68 |
| Salaries and other compensation of office employees..... | 247,505 | 20 |
| Medical examiners' fees, whether paid direct by members or otherwise | 69,044 | 89 |
| Rent, \$217,542.02; taxes, \$23,794.87; advertising and printing, \$88,574.46..... | 329,911 | 35 |
| All other items, viz.: law expenses, \$7,292.67; traveling expenses, \$10,291.38; actuarial expenses, \$14,227.00; postage, \$33,153.09; agency expense, \$26,760.19; general office expense, \$63,079.23; investment expense, \$1,950.00.. | 156,753 | 56 |
| Expenses in adjusting and settling \$3,967,083.94 of death claims | 73,583 | 41 |
| (Advance assessments applied, included above, \$509,832.84.) | | |
| Total expenses..... | \$1,596,092.23 | |
| Total disbursements..... | \$5,585,417 | 69 |
| Balance..... | \$4,240,375 | 53 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|-------------|----|
| Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C..... | \$528,022 | 04 |
| Loans on mortgages (first liens) of real estate.. | 1,933,100 | 00 |
| Loans secured by pledge of bonds, stocks or other marketable collaterals..... | Nothing. | |
| Par value of bonds and stocks owned absolutely, as per Schedule D | 268,306 | 39 |
| Agents' ledger balances..... | 440,303 | 55 |
| Furniture and fixtures..... | 45,294 | 92 |
| Cash in office..... | 664 | 11 |
| Cash deposited in collecting banks and with bonded collectors, transferred since December 31, 1896, to New York City banks..... | 232,229 | 91 |
| Cash in bank on emergency or reserve fund account..... | 568,677 | 00 |
| All other deposits | 223,777 | 61 |
| Total net or invested assets..... | \$4,240,375 | 53 |
| Deduct depreciation of assets to bring same to market value..... | 219,235 | 24 |
| Total net or invested assets, less depreciation..... | \$4,021,140 | 29 |

V. NON-INVESTED ASSETS.

| | |
|--|-------------------|
| Interest due, \$10,349.12; accrued, \$16,617.68... | \$26,966 80 |
| Rents due, \$2,276.28; accrued, \$3,433.33..... | 5,709 61 |
| Death losses paid in anticipation of February 1, 1897, assessment..... | 101,139 27 |
| Market value of real estate over cost and incumbrances, as per Schedule C..... | 8,631 46 |
| Market value of bonds and stocks over par, as per Schedule D..... | 22,261 16 |
| Total non-invested assets..... | <u>164,708 30</u> |
| Gross assets..... | \$4,185,848 59 |

ITEMS NOT ADMITTED.

| | |
|---|---------------------|
| Furniture and fixtures..... | \$45,294 92 |
| Agents' ledger balances..... | 221,068 31 |
| Death losses paid in advance..... | 101,139 27 |
| Total..... | <u>\$367,502 50</u> |
| Gross assets (less items not admitted)..... | \$3,818,346 09 |

VI. LIABILITIES.

| | |
|--|---------------------|
| Losses adjusted, due and unpaid..... | } Nothing. |
| Taxes due and accrued..... | |
| Salaries, rents, and office expenses due and accrued..... | |
| Borrowed money..... | |
| Advance assessments and dues, \$156,924.17; outstanding bond obligations, \$258,777.99.... | \$415,702 16 |
| All other (not including contingent mortuary)... | Nothing. |
| Total actual liabilities..... | <u>\$415,702 16</u> |
| Balance net assets..... | \$3,402,643 93 |

CONTINGENT MORTUARY ASSETS (OR RESOURCES.)

| | |
|--|-------------------|
| Mortuary assessments called and not yet due... \$1,476,997 36 | |
| Mortuary assessments due and unpaid..... | 75,958 72 |
| Mortuary assessments, not yet called, for losses unadjusted, none; resisted, none; reported, none..... | Nothing. |
| Annual dues in process of collection..... | <u>195,530 04</u> |
| Total due from members..... | \$1,748,486 12 |
| Deduct estimated cost of collection..... | <u>174,848 61</u> |
| Net amount due from members..... | \$1,573,637 51 |

CONTINGENT MORTUARY LIABILITIES.

| | |
|---|--------------|
| Losses adjusted, not yet due (number of claims, 104)..... | \$392,700 00 |
| Losses in process of adjustment (number of claims, 121) ... | 445,626 48 |
| Losses reported (number of claims, none)..... | Nothing. |
| Losses resisted (number of claims, 14)..... | 89,000 00 |
| Total contingent mortuary liabilities..... | \$927,326 48 |
| Balance of contingent liabilities..... | \$646,311 03 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|------------------|
| Policies or certificates in force December 31, 1895.. | 105,878 | \$308,659,371 00 |
| Policies or certificates written during the year.... | 30,936 | 73,026,330 00 |
| Totals..... | 136,814 | \$381,685,701 00 |
| Deduct number and amount which have ceased to be in force during the year | 18,365 | 56,659,640 00 |
| Total policies or cts. in force Dec. 31, 1896, | 118,449 | \$325,026,061 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895 | 266 | 838,149 22 |
| Losses and claims on policies or certificates incurred during the year..... | 1,336 | 4,331,215 00 |
| Totals..... | 1,602 | \$5,169,364 22 |
| Losses and claims on policies or certificates paid during the year..... | 1,334 | \$3,967,083 94 |
| Policies or certificates terminated by death during the year | 1,336 | 4,331,215 00 |
| Policies or certificates terminated by expiry during the year..... | 5,602 | 17,112,575 00 |
| Policies or certificates terminated by not taken during the year..... | 11,427 | 35,215,850 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 1,481 | \$3,620,951 00 |
| Policies or certificates written during the year.... | 212 | 350,500 00 |
| Totals | 1,693 | \$3,971,451 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 195 | 506,000 00 |
| Total policies or cts. in force Dec. 31, 1896, | 1,498 | \$3,465,451 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 4 | \$17,000 00 |
| Losses and claims on policies or certificates incurred during the year..... | 33 | 60,500 00 |
| Totals..... | 37 | \$77,500 00 |

| | | |
|---|----|-------------|
| Losses and claims on policies or certificates paid during the year..... | 28 | \$60,075 49 |
| Policies or certificates terminated by death during the year..... | 33 | 60,500 00 |
| Policies or certificates terminated by expiry during the year..... | 70 | 165,500 00 |
| Policies or certificates terminated by not taken during the year..... | 92 | 280,000 00 |

VIII. BUSINESS IN FOREIGN COUNTRIES (OTHER THAN CANADA).

| Country | Number of policies. | Am't assured. | Premiums rec'd during year. |
|------------------|---------------------|---------------|-----------------------------|
| Europe..... | 11,717 | \$34,600,272 | \$306,782 09 |
| West Indies..... | 1,779 | 6,443,900 | 65,724 62 |
| Mexico..... | 53 | 242,500 | 2,824 96 |
| Totals..... | 13,549 | \$41,286,672 | \$375,331 67 |

Schedule C—Real Estate owned by the Association.

In New York City.....\$579,390 58

Schedule D—Bonds owned by the Association.

| | Cost Value. | Par Value. | Market Value. |
|--|--------------|--------------|---------------|
| Province of Quebec 5 p.c., 1908.... | \$17,000 00 | \$17,000 00 | \$19,210 00 |
| Province of Quebec 5 p.c., 1908.... | 33 000 00 | 33,000 00 | 37,290 00 |
| St. Louis city 3 $\frac{6}{10}$ % p.c..... | 1,000 00 | 1,000 00 | 1,000 00 |
| Dominion of Canada 3 p.c., 1938.. | 52,325 57 | 53,570 00 | 54,641 40 |
| English consols 2 $\frac{3}{4}$ p.c. | 97,500 00 | 97,500 00 | 106,862 31 |
| Credit Foncier F. 3 p.c..... | 19,406 86 | 20,500 00 | 20,582 00 |
| French Rentes F. reg. 3 p.c..... | 30,183 77 | 31,773 33 | 32,504 12 |
| Italian cons. 5 p.c..... | 14,471 69 | 16,132 00 | 15 059 22 |
| Italian cons. 4 $\frac{1}{2}$ p.c..... | 3,418 50 | 3,306 67 | 3,418 50 |
| Totals..... | \$268,306 39 | \$273,782 00 | \$290,567 55 |

NATIONAL ACCIDENT SOCIETY,

NEW YORK CITY.

Commenced Business, December, 1885.

CHARLES H. WEBB, *President.*JOSEPH I. BARNUM, *Secretary.**Attorney in Connecticut*, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

| | |
|---|-------------|
| Amount of net or invested assets December 31, 1895..... | \$41,251 85 |
|---|-------------|

II. INCOME DURING THE YEAR.

| | |
|---|-------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | Nothing. |
| Annual dues as per contract, without any deduction whatever..... | Nothing. |
| Assessments, indemnity,; amount credited to emergency fund. | \$52,291 79 |
| Medical examiners' fees, paid by applicant..... | Nothing. |
| Total paid by members..... | \$52,291 79 |
| Interest on emergency fund..... | 782 50 |
| Advances to agents repaid..... | Nothing. |
| Total income..... | \$53,074 29 |
| Total net resources. | \$94,326 14 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|-------------|
| Losses and claims (detailed schedule filed).... | \$20,403 52 |
| Advance payments returned to rejected applicants..... | Nothing. |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, Commissions paid or allowed for collecting assessments..... | Nothing. |
| Salaries of managers and agents not paid by commissions..... | 9,167 19 |
| Salaries and other compensation of officers | Nothing. |
| Salaries and other compensation of office employees..... | 6,000 00 |
| | 10,831 25 |

| | |
|---|--------------------|
| Medical examiners' fees, whether paid direct by members or otherwise..... | Nothing. |
| Rent, \$1,400.00; advertising and printing, \$6,420.99; taxes, \$45.38..... | 7,866 37 |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | Nothing. |
| State licenses, \$515.99; sundries, \$2,745.58; traveling expenses, \$885.33..... | 4,146 90 |
| (Advance assessments applied, included above, nothing.) | |
| Total expenses..... | \$38,011 71 |
| Total disbursements..... | <u>\$58,415 23</u> |
| Balance..... | \$35,910 91 |

IV. NET OR INVESTED ASSETS.

| | |
|---|------------------|
| Cost value of bonds and stocks owned absolutely, as per Schedule D (emergency fund).. | \$16,361 25 |
| Agents' ledger balances..... | 1,329 84 |
| Cash in office..... | 1,258 13 |
| Cash in bank on emergency or reserve fund account | 6,904 29 |
| All other deposits..... | <u>10,057 40</u> |
| Total net or invested assets, as per balance above..... | \$35,910 91 |
| Deduct depreciation of assets to bring same to market value..... | <u>643 75</u> |
| Total net or invested assets, less depreciation..... | \$35,267 16 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

| | |
|---|---------------|
| Losses adjusted, due, and unpaid..... | Nothing. |
| Advance assessments..... | \$5,124 50 |
| All other (not including contingent mortuary).. | <u>250 00</u> |
| Total actual liabilities..... | \$5,374 50 |
| Balance net assets | \$29,892 66 |

CONTINGENT ASSETS (OR RESOURCES.)

| | | |
|---|-------------|-------------|
| Assessments, called and not yet due..... | \$14,527 00 | |
| Assessments, due and unpaid..... | Nothing. | |
| Assessments, not yet called, for losses unad- justed, \$1,488.48; resisted, \$4,050.00; re- ported, \$1,350.70..... | 6,889 18 | |
| Total due from members..... | \$21,416 18 | |
| Deduct estimated cost of collection..... | 1,200 00 | |
| Net amount due from members..... | | \$20,216 18 |

CONTINGENT LIABILITIES.

| | | |
|--|------------|-------------|
| Losses adjusted, not yet due (number of claims, 0)..... | Nothing. | |
| Losses in process of adjustment (number of claims, 23)..... | \$1,488 48 | |
| Losses reported (number of claims, 11)..... | 1,350 70 | |
| Losses resisted (number of claims, 12)..... | 4,050 00 | |
| All other contingent liabilities..... | Nothing. | |
| Total contingent liabilities..... | | \$6,889 18 |
| Balance of contingent assets..... | | \$13,327 00 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.... | 4,170 | \$37,286,750 00 |
| Policies or certificates written during the year..... | 1,443 | 11,606,000 00 |
| Totals..... | 5,613 | \$48,894,750 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 2,505 | 22,209,750 00 |
| Total policies or cts. in force Dec. 31, 1896.. | 3,108 | \$26,685,000 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 40 | \$6,107 84 |
| Losses and claims on policies or certificates incurred during the year..... | 231 | 21,184 86 |
| Totals..... | 271 | \$27,292 70 |
| | Number. | Amount. |
| Losses and claims on policies or certificates paid during the year..... | 225 | \$20,403 52 |
| Policies or certificates terminated by death during the year..... | None. | Nothing. |
| Policies or certificates terminated by lapse during the year..... | None. | Nothing. |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895.... | 281 | \$2,301,500 00 |
| Policies or certificates written during the year..... | 49 | 383,000 00 |
| Totals..... | 330 | \$2,684,500 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 92 | 836,000 00 |
| Total policies or cts. in force Dec. 31, 1896.. | 238 | \$1,848,500 00 |
| Losses and claims on policies and certificates unpaid December 31, 1895..... | 4 | \$145 00 |
| Losses and claims on policies or certificates incurred during the year..... | 11 | 403 56 |
| Totals..... | 15 | \$548 56 |
| | Number. | Amount. |
| Losses and claims on policies or certificates paid dur- ing the year..... | 14 | \$455 70 |
| Policies or certificates terminated by death during the year..... | None. | Nothing. |
| Policies or certificates terminated by lapse during the year..... | None. | Nothing. |

Schedule D—Bonds owned by the Society.

| | Cost Value. | Par Value. | Market Value. |
|-------------------------------------|-------------|-------------|---------------|
| United States cou. 5 p.c., 1904.... | \$13,117 50 | \$11,000 00 | \$12,567 50 |
| West Shore R. R. Co. 4 p.c..... | 3,243 75 | 3,000 00 | 3,150 00 |
| Totals..... | \$16,361 25 | \$14,000 00 | \$15,717 50 |

NEW ENGLAND MUTUAL ACCIDENT ASSOCIATION,

BOSTON, MASS.

Commenced Business, March, 1884.

AUGUSTUS P. MARTIN, *President*.FRANKLIN J. MORSE, *Secretary**Attorney in Connecticut*, INSURANCE COMMISSIONER.

(Accident Insurance.)

I. BALANCE SHEET.

| | | |
|---|------|-------------|
| Amount of net or invested assets, December 31, 1895.. | | \$78,121 37 |
|---|------|-------------|

II. INCOME DURING THE YEAR.

| | | |
|---|--------------|--------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | \$14,111 80 | |
| Annual dues as per contract, without any deduction whatever..... | 307 00 | |
| Assessments: Mortuary and indemnity, \$82,-968.00; expense, \$107,078.06..... | 190,046 06 | |
| Medical examiners' fees paid by applicant..... | Nothing. | |
| Total paid by members..... | \$204,464 86 | |
| Interest, \$2,273.47; rent, nothing..... | 2,273 47 | |
| Advances to agents repaid..... | } Nothing. | |
| Cash received from all other sources..... | | |
| Reinsurance..... | 939 98 | |
| (Assessments paid in advance, \$370.25.) | | |
| Total income..... | | \$207,678 31 |
| Total net resources..... | | \$285,799 68 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|-------------|
| Losses and claims (detailed schedule filed).... | \$84,977 82 |
| Advance payments returned to rejected applicants, including other payments..... | 1,578 88 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 16,193 28 |
| Commissions and expenses paid or allowed for collecting assessments..... | 40,289 81 |

| | | |
|--|--------------|--------------|
| Salaries of managers and agents not paid by commissions..... | 5,125 00 | |
| Salaries and other compensation of officers.... | 12,434 99 | |
| Salaries and other compensation of office employees..... | 13,075 54 | |
| Medical examiners' fees, whether paid direct by members or otherwise | 13,706 68 | |
| Other adjustment expenses | 9,178 17 | |
| Rent, \$2,583.33; taxes, \$1,111.89; advertising, printing and stationery, \$5,482.95..... | 9,178 17 | |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | Nothing. | |
| All other items, viz.: furniture and movables, \$178.75; traveling expenses, \$479.84; general expenses, \$3,164.96; postage, \$1,817.74; legal fees and expenses, \$3,816.20; reinsurance, \$1,934.03 | 11,391 52 | |
| (Advance assessments applied, included above, \$419.84.) | | |
| Total expenses | \$121,394 99 | |
| Total disbursements..... | | \$207,951 69 |
| Balance..... | | \$77,847 99 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|-------------|-------------|
| Loans on mortgages (first liens) of real estate, as per Schedule A..... | \$10,300 00 | |
| Loans secured by pledge of bonds, stocks or other marketable collateral..... | Nothing. | |
| Cost value of bonds and stocks owned absolutely, as per Schedule D | 34,933 10 | |
| Agents' ledger balances | 1,775 60 | |
| Cash in office..... | 194 71 | |
| Cash in bank on emergency or reserve fund account..... | 30,644 58 | |
| All other deposits | | |
| Total net or invested assets, as per balance above... | | \$77,847 99 |

V. NON-INVESTED ASSETS.

| | | |
|---|----------|-------------|
| Interest accrued..... | \$347 79 | |
| Market value of bonds and stocks over cost, as per Schedule D | 361 90 | |
| Furniture and movables..... | 3,827 32 | |
| Total non-invested assets..... | | 4,537 01 |
| Gross assets..... | | \$82,385 00 |

ITEMS NOT ADMITTED.

| | | |
|---|------------|-------------|
| Furniture and movables | \$3,827 32 | |
| Agents' balances..... | 1,775 60 | |
| Total..... | | \$5,602 92 |
| Gross assets (less items not admitted)..... | | \$76,782 08 |

VI. LIABILITIES.

| | | |
|--|----------|-------------|
| Losses adjusted, due and unpaid..... | Nothing. | |
| Taxes due and accrued (estimated)..... | \$200 00 | |
| Advance assessments..... | 182 65 | |
| All other (not including contingent mortuary)..< | 500 00 | |
| Total actual liabilities..... | | 882 65 |
| Balance net assets..... | | \$75,899 43 |

CONTINGENT MORTUARY AND INDEMNITY ASSETS (OR RESOURCES).

| | | |
|---|-------------|-------------|
| Assessments, called and not yet due..... | \$3,830 00 | |
| Assessments, due and unpaid | Nothing. | |
| Assessments, not yet called, for losses unad- justed, \$10,961.11; resisted, \$21,000.00; re- ported, \$5,517.85..... | 37,478 96 | |
| Total due from members..... | \$41,308 96 | |
| Deduct estimated cost of collection..... | Nothing. | |
| Net amount due from members..... | | \$41,308 96 |

CONTINGENT MORTUARY AND INDEMNITY LIABILITIES.

| | | |
|--|-----------|-------------|
| Losses adjusted, not yet due (number of claims, 1)..... | \$150 00 | |
| Losses in process of adjustment (number of claims, 46). | 10,961 11 | |
| Losses reported (number of claims, 9)..... | 5,517 85 | |
| Losses resisted (number of claims, 6)..... | 21,000 00 | |
| All other contingent liabilities..... | Nothing. | |
| Total contingent liabilities | | \$37,628 96 |
| Balance of contingent liabilities..... | | \$3,680 00 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 11,021 | \$62,045,550 00 |
| Policies or certificates written during the year..... | 5,344 | 31,734,155 00 |
| Totals..... | 16,365 | \$93,779,705 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 4,754 | 23,107,580 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 11,611 | \$70,672,125 00 |

| | | |
|---|-------|-----------------|
| Losses and claims on policies or certificates unpaid | | |
| December 31, 1895 | 9 | 19,215 00 |
| Losses and claims on policies or certificates incurred during the year..... | 1,121 | 86,912 82 |
| Totals | 1,130 | \$106,127 82 |
| Losses and claims on policies and certificates paid during the year..... | 1,123 | 84,977 82 |
| Policies or certificates terminated by death during the year..... | 9 | 39,250 00 |
| Policies or certificates terminated by lapse during the year | 4,745 | \$23,068,330 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 95 | \$657,750 00 |
| Policies or certificates written during the year.... | 41 | 246,250 00 |
| Totals | 136 | \$904,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 48 | 306,500 00 |
| Total policies or certificates in force December 31, 1896..... | 88 | 597,500 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates incurred during the year..... | 15 | \$1,287 56 |
| Totals | 15 | \$1,287 56 |
| Losses and claims on policies or certificates paid during the year..... | None. | Nothing. |
| Policies or certificates terminated by death during the year..... | | |
| Policies or certificates terminated by lapse during the year | | |
| | 48 | \$306,500 00 |

Schedule D—Bonds owned by the Association.

| | Cost Value. | Par Value. | Market Value. |
|---------------------------------------|-------------|-------------|---------------|
| MUNICIPAL BONDS— | | | |
| Town of Abington, Mass., 4 p.c., | | | |
| 1813-14-15-16..... | \$4,040 00 | \$4,000 00 | \$4,150 00 |
| City of Waltham, Mass., 4 p.c., 1909, | 8,638 75 | 8,000 00 | 8,280 00 |
| City of Boston, Mass., 4 p.c., 1899 | | | |
| and 1919..... | 12,254 35 | 12,000 00 | 12,165 00 |
| City of Boston, Mass., 4 p.c., 1913, | 10,000 00 | 10,000 00 | 10,700 00 |
| Totals..... | \$34,933 10 | \$34,000 00 | \$35,295 00 |

NORTHWESTERN MASONIC AID ASSOCIATION,

CHICAGO, ILL.

Commenced Business, July, 1874.

DANIEL J. AVERY, *President*.CHAS. A. CAPWELL, *Secretary*.*Attorney in Connecticut*, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|--------------|
| Amount of net or invested assets December 31, 1895..... | \$870,021 94 |
|---|--------------|

II. INCOME DURING THE YEAR.

| | |
|---|------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | } Nothing. |
| Annual dues as per contract, without any deduction whatever | |

| | |
|---|----------------|
| Assessments: Mortuary, \$1,717,270.85; expense, \$452,190.53..... | \$2,315,607 07 |
|---|----------------|

| | |
|---|------------|
| Reinstatements, delinquent charges, first year's premiums, etc..... | 199,506 84 |
|---|------------|

| | |
|----------------------------|----------------|
| Total paid by members..... | \$2,515,113 91 |
|----------------------------|----------------|

| | |
|---|-----------|
| Interest, \$24,322.74; rent, nothing..... | 24,322 74 |
|---|-----------|

| | |
|--------------------------------|----------|
| Advances to agents repaid..... | Nothing. |
|--------------------------------|----------|

(Assessments paid in advance, none.)

| | |
|-------------------|----------------|
| Total income..... | \$2,539,436 65 |
|-------------------|----------------|

| | |
|--------------------------|----------------|
| Total net resources..... | \$3,409,458 59 |
|--------------------------|----------------|

III. DISBURSEMENTS DURING THE YEAR.

| | |
|---|----------------|
| Losses and claims (detailed schedule filed).... | \$1,881,964 79 |
|---|----------------|

| | |
|---|----------|
| Advance payments returned to rejected applicants..... | Nothing. |
|---|----------|

| | |
|--|------------|
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 154,392 22 |
|--|------------|

| | |
|---|-----------|
| Commissions paid or allowed for collecting assessments..... | 14,317 10 |
|---|-----------|

| | |
|--|-----------|
| Salaries of managers and agents not paid by commissions..... | 49,081 23 |
|--|-----------|

| | |
|---|----------------|
| Salaries of officers..... | 46,163 20 |
| Salaries and other compensation of office employees..... | 87,471 66 |
| Board of trustees' expense account..... | 3,000 00 |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 14,676 53 |
| Rent, \$20,342.26; advertising, printing, and stationery, \$12,135.05; taxes and filing State report, \$6,635.87..... | 39,113 18 |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | Nothing. |
| All other items, viz.: Suspense, \$217.98; advance assessment account, \$1,590.83; postage, \$14,699.75; traveling expenses, \$16,974.24; furniture, \$975.74; refitting office and repairs, \$744.81; incidental expenses, \$9,840.81; law expenses, \$5,532.53; legislative committee expenses, \$407.95; surrendered policies, \$25,071.39; bonds redeemed, \$114.10; sundry accounts outstanding, \$1,229.51..... | 77,399 64 |
| (Advance assessments applied, including above, none.) | |
| Total expenses..... | \$485,614 76 |
| Total disbursements..... | \$2,367,579 55 |
| Balance | \$1,041,879 04 |

IV. NET OR INVESTED ASSETS.

| | |
|---|----------------|
| Loans on mortgages (first liens) on real estate, | \$285,500 00 |
| Cost value of bonds and stocks owned absolutely, as per Schedule D..... | 394,547 69 |
| Agents' ledger balances..... | 80,146 26 |
| Cash in office..... | 973 23 |
| Cash in banks..... | 262,291 73 |
| All other deposits, cash in New York Agency.. | 10,000 00 |
| Bills receivable..... | 8,420 13 |
| Total net or invested assets..... | \$1,041,879 04 |
| Deduct depreciation of bonds to bring same to market value..... | 1,915 19 |
| Total net or invested assets, less depreciation..... | \$1,039,963 85 |

V. NON-INVESTED ASSETS.

| | |
|--|----------------|
| Interest due and accrued..... | \$6,911 60 |
| Market value of bonds and stocks over cost.... | Nothing. |
| Total non-invested assets..... | \$6,911 60 |
| Gross assets..... | \$1,046,875 45 |

ITEMS NOT ADMITTED.

| | | |
|---|-----------|--------------|
| Bills receivable..... | 8,420 13 | |
| Agents' balances..... | 80,146 26 | |
| Total..... | | 88,566 39 |
| Gross assets (less items not admitted)..... | | \$958,309 06 |

VI. LIABILITIES.

| | | |
|---|-------------|--------------|
| Losses adjusted, due and unpaid..... | \$10,500 00 | |
| Losses resisted..... | Nothing. | |
| Taxes due and accrued..... | Nothing. | |
| Salaries, rent, and office expenses due and accrued..... | Nothing. | |
| Borrowed money, nothing ; interest accrued on same, nothing..... | Nothing. | |
| Advance assessments, \$16,827.61 ; bonus or dividend obligations, nothing..... | 16,827 61 | |
| Advance insurance fund..... | 59,329 99 | |
| All other (not including contingent mortuary), viz. : suspense account, \$263.25 ; agents' credit balances, \$1,410.20..... | 1,673 45 | |
| Total actual liabilities..... | | \$88,331 05 |
| Balance, net assets..... | | \$869,978 01 |

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

| | | |
|--|--------------|--------------|
| Mortuary assessments, called and not yet due.. | Nothing. | |
| Mortuary assessments due and unpaid (estimated)..... | \$45,000 00 | |
| Mortuary assessments not yet called, for losses unadjusted, \$8,000.00 ; resisted, \$53,000.00 ; reported, \$203,000.00 ; adjusted, not due, \$224,200.00..... | 427,200 00 | |
| Total due from members..... | \$533,200 00 | |
| Deduct estimated cost of collection..... | Nothing. | |
| Net amount due from members..... | | \$533,200 00 |

CONTINGENT MORTUARY LIABILITIES.

| | | |
|--|--------------|--------------|
| Losses adjusted, not yet due (number of claims, 74)..... | \$224,200 00 | |
| Losses in process of adjustment (number of claims, 3)..... | 8,000 00 | |
| Losses reported (number of claims, 72)..... | 203,000 00 | |
| Losses resisted (number of claims, 16)..... | 53,000 00 | |
| Total contingent mortuary liabilities..... | | \$488,200 00 |
| Balance of contingent assets..... | | \$45,000 00 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|------------------|
| Policies or certificates in force December 31, 1895.. | 44,996 | \$129,434,500 00 |
| Policies or certificates written during the year..... | 4,785 | 11,548,500 00 |
| Policies or certificates restored during the year..... | None. | Nothing. |
| Totals..... | 49,781 | \$140,983,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 9,677 | 25,711,000 00 |
| Total policies or cts. in force Dec. 31, 1896, | 40,104 | \$115,272,000 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 156 | \$476,000 00 |
| Losses and claims on policies or certificates incurred during the year..... | 595 | 1,921,500 00 |
| Totals..... | 751 | \$2,397,500 00 |
| Losses and claims on policies or certificates paid during the year..... | 587 | 1,881,964 79 |
| Policies or certificates terminated by death during the year..... | 595 | 1,921,500 00 |
| Policies or certificates terminated by lapse during the year..... | 8,439 | 22,295,500 00 |
| Policies or certificates not taken during the year.... | 643 | 1,494,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 381 | \$1,281,500 00 |
| Policies or certificates written during the year..... | 174 | 296,000 00 |
| Policies or certificates restored during the year.... | None. | Nothing. |
| Totals..... | 555 | \$1,577,500 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 185 | 503,000 00 |
| Total policies or cts. in force Dec. 31, 1896, | 370 | \$1,074,500 00 |
| Losses or claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates incurred during the year..... | 3 | \$4,500 00 |
| Totals..... | 3 | \$4,500 00 |
| Losses and claims on policies or certificates paid during the year..... | 2 | 3,500 00 |
| Policies or certificates terminated by death during the year..... | 3 | 4,500 00 |
| Policies or certificates terminated by lapse during the year..... | 145 | 421,500 00 |
| Policies or certificates terminated by not taken dur- ing the year..... | 37 | 77,000 00 |

Schedule D—Bonds owned by the Association.

| | Cost Value. | Par Value. | Market Value. |
|---|--------------|--------------|---------------|
| Chicago river imp. 4 p.c., 1911..... | \$5,066 75 | \$5,000 00 | \$5,100 00 |
| City of Chicago 7 p.c., 1896..... | 3,342 35 | 3,000 00 | 3,090 00 |
| Chicago City Ry. 4½ p.c., 1901.... | 59,760 64 | 60,000 00 | 60,300 00 |
| Chicago City school 4 p.c., 1911.... | 25,334 25 | 25,000 00 | 25,500 00 |
| Chicago municipal 4 p.c., 1901..... | 25,333 75 | 25,000 00 | 25,250 00 |
| Chicago sewerage 4 p.c., 1904..... | 21,177 45 | 20,500 00 | 20,807 50 |
| Chicago sanitary district 5 p.c., 1900- 1904, 1911..... | 74,272 50 | 71,000 00 | 74,265 00 |
| Chicago City Ry. 4½ p.c., 1901.... | 1,507 50 | 1,500 00 | 1,507 50 |
| West Chicago St. R. R. 5 p.c., 1928, | 2,045 00 | 2,000 00 | 2,010 00 |
| Cook Co. 5 p.c., 1899..... | 6,004 75 | 5,500 00 | 5,610 00 |
| Cook Co. court house 5 p.c., 1899.. | 14,895 25 | 14,500 00 | 14,790 00 |
| Cook Co. refunding, series A, 4½ p.c., 1900..... | 20,600 00 | 20,000 00 | 20,350 00 |
| Cook Co. refunding, series B, 4 p.c., 1905..... | 10,754 00 | 10,500 00 | 10,657 50 |
| Cook Co. funding, series 9-10-11, 4 p.c., 1897-8-9..... | 51,208 50 | 50,000 00 | 50,000 00 |
| Lincoln Park 5 p.c., 1907..... | 72,245 00 | 67,000 00 | 72,360 00 |
| St. Louis City 3 ⁶⁵ / ₁₀₀ p.c., 1907..... | 1,000 00 | 1,000 00 | 1,035 00 |
| Totals..... | \$394,547 69 | \$381,500 00 | \$392,632 50 |

ODD FELLOWS ACCIDENT COMPANY,

BOSTON, MASS.

Commenced Business, 1892.

JOHN J. WHIPPLE, *President.*JAY B. CRAWFORD, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

(Accident Insurance.)

I. BALANCE SHEET.

| | |
|---|-------------|
| Amount of net or invested assets December 31, 1895..... | \$10,313 15 |
|---|-------------|

II. INCOME DURING THE YEAR.

| | |
|---|-------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | \$16,510 00 |
| Annual dues as per contract, without any deduction whatever..... | 24,080 15 |
| Assessments..... | 34,419 25 |
| Medical examiners' fees paid by applicant..... | Nothing. |
| Total paid by members..... | \$75,009 40 |
| Interest, nothing; rent, nothing..... | } Nothing. |
| Advances to agents repaid..... | |
| Cash received from all other sources..... | |
| (Assessments paid in advance.....) | |

| | |
|-------------------|-------------|
| Total income..... | \$75,009 40 |
|-------------------|-------------|

| | |
|--------------------------|-------------|
| Total net resources..... | \$85,322 55 |
|--------------------------|-------------|

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|-------------|
| Losses and claims (detailed schedule filed).... | \$33,954 76 |
| Advance payments returned to rejected applicants..... | Nothing. |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 25,079 06 |
| Commissions paid or allowed for collecting assessments..... | Nothing. |
| Salaries of managers and agents not paid by commissions..... | Nothing. |
| Salaries of officers..... | 6,000 00 |

| | | |
|--|----------|-------------|
| Salaries and other compensation of office employees..... | 7,009 02 | |
| Medical examiners' fees, whether paid direct by members, or otherwise..... | Nothing. | |
| Rent, \$1,008; taxes, nothing; advertising and printing, \$1,536.14..... | 2,544 14 | |
| Admission to other States..... | 453 32 | |
| Sundries and postage..... | 1,426 66 | |
| (Advance assessments applied, included above, | | |
| Total expenses..... | | |
| Total disbursements..... | | \$76,459 04 |
| Balance..... | | \$8,863 51 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|------------|------------|
| Cash in office..... | Nothing. | |
| Cash in bank on emergency or reserve fund account..... | \$6,966 76 | |
| All other deposits..... | 1,896 75 | |
| Total net or invested assets, as per balance above.. | | \$8,863 51 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

| | | |
|---|------------|------------|
| Losses adjusted, due and unpaid..... | } Nothing. | |
| Losses resisted..... | | |
| Taxes due and accrued..... | | |
| Salaries, rent, and office expenses due and accrued..... | | |
| Advance assessments, nothing; bonus or dividend obligations, nothing..... | | |
| All other (not including contingent mortuary).. | | |
| Total actual liabilities..... | | Nothing. |
| Balance, net assets..... | | \$8,863 51 |

CONTINGENT INDEMNITY ASSETS (OR RESOURCES).

| | | |
|---|-------------|-------------|
| Indemnity assessments, called and not yet due, | \$6,082 00 | |
| Indemnity assessments, due and unpaid..... | 2,645 00 | |
| Indemnity assessments, not yet called, for losses unadjusted, resisted, and reported..... | 13,560 75 | |
| Total due from members..... | \$22,287 75 | |
| Deduct estimated cost of collection..... | Nothing. | |
| Net amount due from members..... | | \$22,287 75 |

CONTINGENT LIABILITIES.

| | | |
|---|---|-------------|
| Losses adjusted, not yet due..... | | |
| Losses in process of adjustment (number of claims, ..)..... | } | Nothing. |
| Losses reported (number of claims, 25)..... | | |
| Losses resisted (number of claims, 7)..... | | \$750 00 |
| | | 11,600 00 |
| Total contingent mortuary liabilities..... | | \$12,350 00 |
| Balance of contingent assets..... | | \$9,937 75 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895.... | 7,034 | \$22,246,250 00 |
| Policies or certificates written during the year..... | 3,302 | 10,134,750 00 |
| Totals..... | 10,336 | \$32,381,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 2,587 | 7,773,250 00 |
| Total policies or certificates in force December 31, 1896..... | 7,749 | \$24,607,750 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 32 | \$3,300 00 |
| Losses and claims on policies or certificates incurred during the year..... | 578 | 31,404 76 |
| Totals..... | 610 | \$34,704 76 |
| Losses and claims on policies or certificates paid during the year..... | 585 | 33,954 76 |
| Policies or certificates terminated by death during the year..... | 5 | 7,500 00 |
| Policies or certificates terminated by lapse during the year..... | 2,582 | 7,765,750 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895, | 505 | \$1,766,000 00 |
| Policies or certificates written during the year..... | 315 | 977,000 00 |
| Totals..... | 820 | \$2,743,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 202 | 619,500 00 |
| Total policies or ctf's. in force Dec. 31, 1896, | 618 | \$2,123,500 00 |

| | | |
|--|-------|------------|
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates in- curred during the year..... | 23 | \$1,343 70 |
| Totals | 23 | \$1,343 70 |
| Losses and claims on policies or certificates paid during the year..... | 22 | 1,318 70 |
| Policies or certificates terminated by death during the year..... | None. | Nothing. |
| Policies or certificates terminated by lapse during the year..... | 202 | 619,500 00 |

SECURITY MUTUAL LIFE ASSOCIATION,

BINGHAMTON, N. Y.

Commenced Business, January, 1879.

HENRY J. REINMUND, *President.*CHARLES M. TURNER, *Secretary.**Attorney in Connecticut, INSURANCE COMMISSIONER.*

I. BALANCE SHEET.

| | |
|---|--------------|
| Amount of net or invested assets December 31, 1895..... | \$366,552 18 |
|---|--------------|

II. INCOME DURING THE YEAR.

| | |
|---|--------------|
| Gross amount of membership fees required or represented by applications, without deduction..... | Nothing. |
| Annual dues as per contract, without any deduction whatever, including contingent expense dues..... | Nothing. |
| Assessments : Mortuary, \$211,399.54 ; expense, \$261,355.92..... | \$472,755 46 |
| Medical examiners' fees paid by applicant..... | Nothing. |
| Total paid by members..... | \$472,755 46 |
| Interest, \$11,225.15 ; rent, \$1,092.50..... | 12,317 65 |
| Advances to agents, repaid..... | \$53,408 89 |
| Cash received from all other sources, exchange, | 28 06 |
| Assessments paid in advance, nothing. | |
| Total income..... | \$485,101 17 |
| Total net resources..... | \$851,653 35 |

III. DISBURSEMENTS DURING THE YEAR.

| | |
|--|--------------|
| Losses and claims (detailed schedule filed).... | \$125,135 33 |
| Advanced payments returned to rejected applicants..... | 6,101 58 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 200,336 56 |
| Commissions paid or allowed for collecting assessments..... | 9,739 52 |
| Salaries of managers and agents not paid by commissions..... | 5,244 23 |
| Salaries of officers..... | 12,606 99 |

| | | |
|---|--------------|--------------|
| Salaries and other compensation of office employees..... | 8,386 46 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 14,572 00 | |
| Rent, \$5,909.03; taxes, \$1,812.72; advertising and printing, \$7,020.43..... | 14,742 18 | |
| Advanced to officers and agents to be repaid out of future salaries or commissions..... | 39,236 49 | |
| All other items, viz.: Traveling expenses, \$3,195.98; general office expenses, \$1,922.86; postage, \$1,982.85; expenses investigating and adjusting death claims, \$1,994.10; furniture and fixtures, \$982.40; legal expenses, \$2,942.36..... | 13,020 55 | |
| (Advance assessments applied, included above, nothing.) | | |
| Total expenses..... | \$278,648 49 | |
| Total disbursements..... | | \$409,885 40 |
| Balance..... | | \$441,767 95 |

IV. NET OR INVESTED ASSETS.

| | |
|---|------------|
| Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C..... | \$9,966 45 |
| Loans on mortgages (first liens) on real estate, as per Schedule A..... | 260,150 00 |
| Loans secured by pledge of bonds, stocks, or other marketable collaterals, as per Sched. B, | 300 00 |
| Cost value of bonds and stocks owned absolutely, as per Schedule D..... | 11,000 00 |
| Agents' ledger balances..... | 35,949 77 |
| Cash in office..... | 5,208 68 |
| Cash in bank on emergency fund account..... | 86,901 35 |
| All other deposits..... | 32,291 70 |

| | |
|--|--------------|
| Total net or invested assets as per balance above..... | \$441,767 95 |
| Deduct depreciation of assets to bring same to market value, and agents' balances unsecured, | 4,665 71 |

Total net or invested assets, less depreciation..... \$437,102 24

V. NON-INVESTED ASSETS.

| | |
|--|------------|
| Interest due and accrued..... | \$3,947 35 |
| Rents due, nothing; accrued, \$50.00..... | 75 00 |
| Market value of real estate over cost and incumbrances, as per Schedule C..... | Nothing. |
| Market value of bonds and stocks over cost, as per Schedule D..... | 25 85 |

Total non-invested assets..... \$4,048 20

Gross assets..... \$441,150 00

ITEM NOT ADMITTED.

| | | |
|--|-------------|--------------|
| Agents' balances..... | \$31,284 06 | |
| Total..... | | 31,284 06 |
| Gross assets (less item not admitted)..... | | \$409,866 38 |

VI. LIABILITIES.

| | | |
|---|------------|--------------|
| Losses adjusted, due and unpaid..... | Nothing. | |
| Taxes due and accrued..... | Nothing. | |
| Salaries, rents and office expenses due and accrued..... | \$2,865 48 | |
| Advance assessments, nothing; bonus or dividend obligations, nothing..... | Nothing. | |
| All other (not including contingent mortuary), viz.: Accrued commissions, medical examinations, printing, advertising, etc..... | 8,683 90 | |
| Total actual liabilities..... | | \$11,549 38 |
| Balance, net assets..... | | \$398,317 00 |

CONTINGENT MORTUARY ASSETS OR RESOURCES.

| | | |
|--|--------------|--------------|
| Mortuary assessments, called and not yet due.. | \$115,315 79 | |
| Mortuary assets, due and unpaid..... | Nothing. | |
| Mortuary assessments, not yet called, for losses unadjusted, none; resisted, none; reported, none..... | Nothing. | |
| Total due from members..... | \$115,315 79 | |
| Deduct estimated cost of collection..... | 4,036 05 | |
| Net amount due from members..... | | \$111,279 74 |

CONTINGENT MORTUARY LIABILITIES.

| | | |
|--|-------------|-------------|
| Losses adjusted, not yet due (number of claims, 17)..... | \$26,666 66 | |
| Losses in process of adjustment (number of claims, 4)..... | 21,000 00 | |
| Losses reported (number of claims, 2)..... | 10,000 00 | |
| Losses resisted (number of claims, 2)..... | 7,000 00 | |
| All other contingent liabilities..... | Nothing. | |
| Total contingent mortuary liabilities..... | | 64,666 66 |
| Balance of contingent assets and liabilities..... | | \$46,613 08 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895... | 8,409 | \$20,137,350 00 |
| Policies or certificates written during the year..... | 4,365 | 9,523,526 00 |
| Totals..... | 12,774 | \$29,660,876 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 2,723 | 7,041,312 50 |
| Total policies or cts. in force Dec. 31, 1896, | 10,051 | \$22,619,563 50 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | 5 | \$30,911 70 |
| Losses and claims on policies or certificates incurred during the year..... | 61 | 166,812 50 |
| Totals..... | 66 | \$197,724 20 |
| Losses and claims on policies or certificates paid during the year..... | 58 | 125,135 33 |
| Policies or certificates terminated by death during the year | 61 | 166,812 50 |
| Policies or certificates not taken during the year... | 554 | 1,441,500 00 |
| Policies or certificates terminated by lapse during the year..... | 2,108 | 5,433,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895 .. | 19 | \$72,000 00 |
| Policies or certificates written during the year..... | 68 | 174,000 00 |
| Totals..... | 87 | \$246,000 00 |
| Deduct number and amount which have ceased to be in force during the year..... | 17 | 61,500 00 |
| Total policies or cts. in force Dec. 31, 1896, | 70 | \$184,500 00 |
| Losses and claims on policies or certificates unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims on policies or certificates incurred during the year..... | 1 | \$2,000 00 |
| Totals..... | 1 | \$2,000 00 |
| Losses and claims on policies or certificates paid... during the year.... | 1 | 2,000 00 |
| Policies or certificates terminated by death during the year..... | 1 | 2,000 00 |
| Policies or certificates not taken during the year... | 10 | 46,500 00 |
| Policies or certificates terminated by lapse during the year..... | 6 | 13,000 00 |

STATISTICAL TABLES

RELATING TO

LIFE COMPANIES OPERATING UPON THE
FIXED-PREMIUM PLAN.

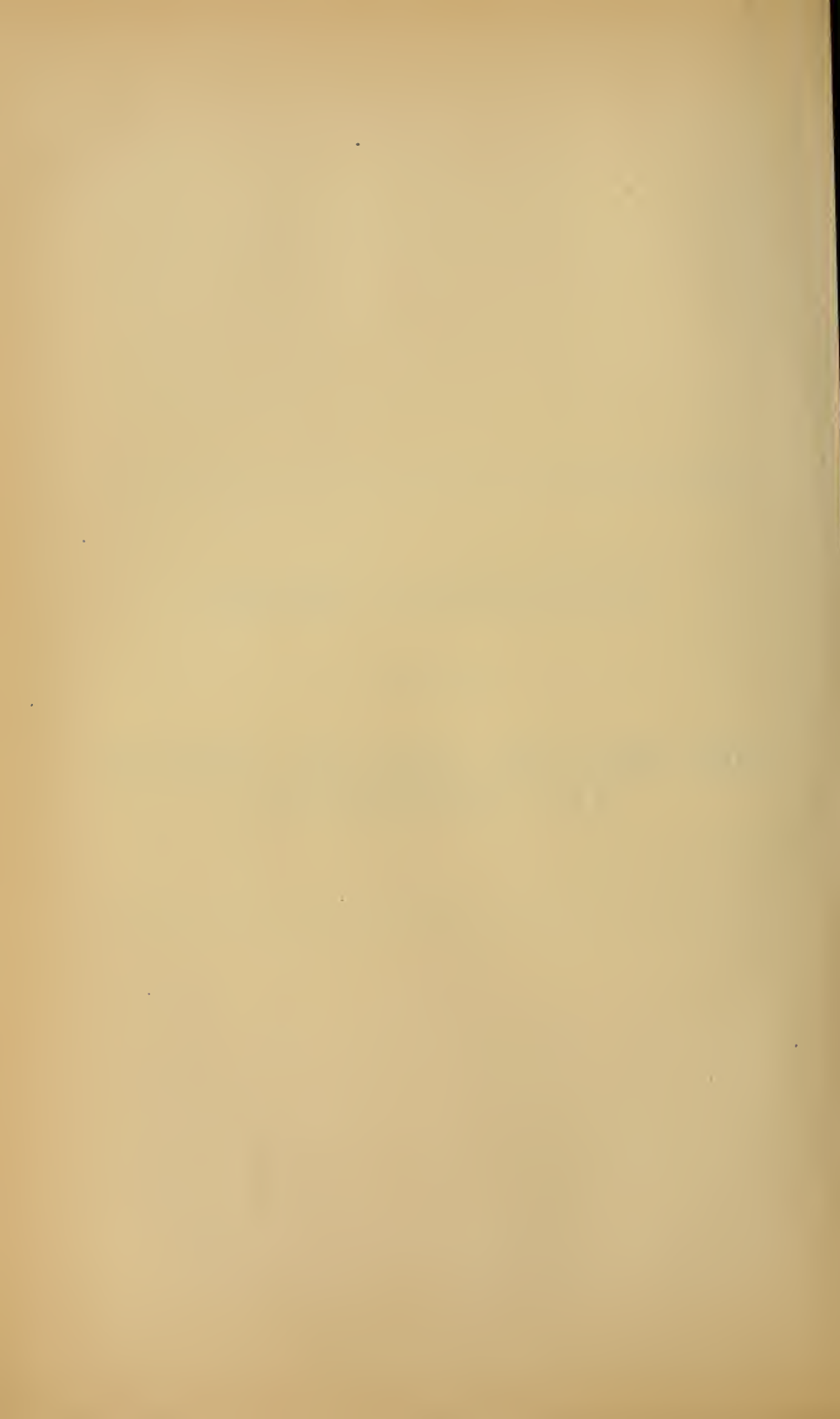


TABLE 1.—SOURCES OF INCOME, YEAR ENDING DECEMBER 31, 1896.

INCOME.

481

| NAME OF COMPANY. | Premium Receipts. | Interest on Mtes, Collateral Loans and other debts due the Co. | Interest and Dividends on Stocks. | Rents. | Interest on Premium Notes and other Assets. | Profit and Loss. | Total Income. |
|-----------------------------------|-------------------------|--|-----------------------------------|-----------------------|---|---------------------|-------------------------|
| Companies of Connecticut. | | | | | | | |
| Ætna..... | *\$5,664,829 94 | \$1,486,081 18 | \$681,399 19 | \$21,150 82 | \$118,466 87 | \$10,221 38 | \$7,082,149 38 |
| Connecticut General..... | 385,414 97 | 111,087 21 | 22,590 90 | 6,326 66 | 2,741 15 | 207 15 | 528,368 04 |
| Connecticut..... | 4,743,236 75 | 2,095,041 15 | 710,943 39 | 254,446 91 | 75,785 66 | 54,528 86 | 7,933,982 72 |
| Phoenix..... | 1,430,227 81 | 361,568 58 | 126,547 16 | 24,018 10 | 27,918 20 | 5,514 91 | 1,975,794 76 |
| Travelers (Life)..... | 2,379,534 53 | 431,778 55 | 298,600 76 | 62,491 10 | ..... | 5,872 24 | 3,177,677 18 |
| Totals..... | \$14,603,244 00 | \$4,485,556 67 | \$1,839,481 40 | \$368,433 59 | \$224,911 88 | \$76,344 54 | \$21,597,972 08 |
| Companies of Other States. | | | | | | | |
| Berkshire..... | \$1,667,911 46 | \$266,924 37 | \$44,174 11 | \$22,935 24 | \$6,450 98 | \$6,435 93 | \$2,014,832 09 |
| Equitable..... | 36,089,357 71 | 2,226,186 66 | 4,855,159 76 | 1,840,354 25 | ..... | ..... | 45,011,058 38 |
| Germania..... | 3,006,461 48 | 555,936 26 | 267,082 87 | 137,150 83 | 59,930 87 | 3,099 14 | 4,030,261 45 |
| Home..... | 1,628,661 18 | 139,085 87 | 162,361 71 | 90,622 40 | 31,981 19 | 1,828 37 | 2,054,540 72 |
| John Hancock..... | 5,217,206 91 | 118,794 37 | 181,372 93 | 96,919 43 | 5,066 22 | 7,324 76 | 5,627,024 62 |
| Manhattan..... | 1,972,161 14 | 287,098 60 | 191,186 00 | 230,967 22 | 46,662 65 | 14,335 16 | 2,712,410 77 |
| Massachusetts..... | 3,572,083 05 | 411,963 83 | 330,354 60 | 15,553 00 | 43,230 41 | 90,388 79 | 4,463,573 68 |
| Metropolitan..... | 19,306,195 84 | 552,156 79 | 332,101 08 | 304,129 85 | 1,242 36 | 52,767 99 | 20,548,593 91 |
| Mutual Benefit..... | 8,189,917 19 | 2,101,976 48 | 578,997 01 | 77,932 92 | 265,364 02 | 9,730 34 | 11,223,917 96 |
| Mutual..... | 39,593,414 20 | 4,245,062 24 | 4,515,060 04 | 900,361 54 | ..... | 448,797 25 | 49,702,695 27 |
| National..... | 2,811,062 97 | 218,222 78 | 209,080 13 | 33,885 62 | 83,299 89 | 1,804 38 | 3,357,355 77 |
| New England..... | 3,325,936 36 | 354,671 98 | 622,862 51 | 86,335 92 | 51,685 34 | 14,208 93 | 4,455,701 04 |
| New York..... | 31,138,075 64 | 1,975,743 86 | 5,019,125 52 | 702,619 98 | 303,993 00 | ..... | 39,139,558 00 |
| Northwestern..... | 14,263,174 28 | 3,530,503 05 | 609,276 15 | 124,803 99 | 34,638 94 | ..... | 18,899,828 46 |
| Penn..... | 5,452,301 35 | 888,165 34 | 372,313 20 | 56,014 68 | 68,673 47 | 22,271 37 | 6,959,739 41 |
| Provident Life and Trust..... | 4,466,511 16 | 604,261 13 | 392,953 99 | 17,882 33 | 147,790 47 | 7,414 42 | 5,726,813 50 |
| Provident Savings..... | 2,148,636 97 | 16,282 51 | 45,222 13 | 24,612 51 | 1,032 34 | 90 70 | 2,235,877 16 |
| Prudential..... | 13,329,643 68 | 393,166 75 | 259,946 61 | 169,219 58 | 3,468 88 | ..... | 14,158,445 53 |
| State..... | 2,330,942 46 | 153,972 58 | 299,103 93 | 35,278 41 | 31,947 23 | ..... | 3,051,244 61 |
| United Central..... | 3,298,814 99 | 921,293 36 | 400 00 | 15,906 90 | 51,924 32 | ..... | 4,288,339 57 |
| United States..... | 1,101,924 28 | 228,288 77 | 80,666 93 | 14,086 38 | ..... | ..... | 1,444,957 71 |
| Washington..... | 2,052,149 69 | 585,918 44 | 28,703 00 | 21,188 76 | ..... | 11,727 97 | 2,669,687 86 |
| Totals..... | \$206,262,543 99 | \$20,835,676 02 | \$19,398,104 24 | \$5,018,761 74 | \$1,258,713 93 | \$722,657 55 | \$253,496,457 47 |
| Grand Totals..... | \$220,865,787 99 | \$25,321,232 69 | \$21,237,585 64 | \$5,387,195 33 | \$1,483,625 81 | \$799,002 09 | \$275,094,429 55 |

*This item includes \$448,479 46 premium and \$8,961.69 interest income of the Accident Department.

Table 2.—DISBURSEMENTS DURING THE YEAR ENDING DECEMBER 31, 1896.

| NAME OF CO. | Paid Death and Endowment Claims. | Paid for Policies Surrendered. | Dividends to Policyholders. | Paid Annuities. | Paid Taxes. | Paid Commissions. | Salaries, Fees, Traveling Expenses, Etc. | All Other Expenditures. | Total Expenditures. |
|------------------------------|----------------------------------|--------------------------------|-----------------------------|-----------------------|-----------------------|------------------------|--|-------------------------|-------------------------|
| Companies of Conn. | | | | | | | | | |
| Ætna..... | \$2,929,840 61 | \$518,362 31 | \$880,090 54 | ..... | \$137,738 64 | \$614,922 18 | \$194,251 13 | *\$690,054 59 | \$5,965,260 00 |
| Conn. General. | 186,786 13 | 48,435 09 | 71,817 90 | \$75 12 | 11,221 04 | 35,373 02 | 40,834 24 | 35,364 42 | 429,906 96 |
| Connecticut.... | 4,508,018 25 | 757,639 93 | 1,277,466 62 | ..... | 336,490 98 | 345,970 21 | 213,846 25 | 276,899 51 | 7,716,331 75 |
| Phoenix..... | 871,400 51 | 168,811 17 | 169,949 79 | 1,990 00 | 65,231 29 | 216,323 65 | 150,890 28 | 162,075 71 | 1,806,672 40 |
| Travelers (Life) | 932,571 40 | 297,819 50 | ..... | 11,139 58 | 57,009 85 | 258,376 43 | 131,064 00 | 876,004 73 | 2,563,985 49 |
| Totals..... | \$9,428,616 90 | \$1,791,068 00 | \$2,399,324 85 | \$13,204 70 | \$607,691 80 | \$1,470,965 49 | \$730,885 90 | \$2,040,398 96 | \$18,482,156 60 |
| Cos. of other States. | | | | | | | | | |
| Berkshire..... | \$471,770 00 | \$390,309 64 | \$261,757 75 | ..... | \$26,893 35 | \$195,666 03 | \$89,956 03 | \$70,622 71 | \$1,506,975 51 |
| Equitable..... | 13,292,957 62 | 5,807,755 91 | 2,425,932 61 | \$410,793 31 | 539,885 88 | 3,736,118 34 | 1,239,611 48 | 2,842,625 92 | 30,295,681 07 |
| Germania..... | 1,439,697 38 | 397,626 03 | 164,971 13 | 22,964 54 | 40,255 66 | 310,090 21 | 233,758 88 | 157,119 25 | 2,768,293 08 |
| Home..... | 776,839 84 | 179,668 15 | 173,036 07 | 12,408 23 | 32,562 01 | 211,482 62 | 174,583 47 | 145,383 01 | 1,705,963 40 |
| John Hancock.. | 1,662,616 57 | 154,401 30 | 255,340 64 | 1,088 63 | 57,342 24 | 1,344,500 89 | 773,665 17 | 272,237 21 | 4,521,192 65 |
| Manhattan..... | 1,276,296 67 | 379,154 47 | 75,990 37 | 9,482 20 | 53,277 84 | 228,731 59 | 185,568 95 | 248,299 75 | 2,456,801 84 |
| Massachusetts.. | 1,115,986 32 | 325,517 74 | 482,549 90 | ..... | 60,830 74 | 459,351 22 | 219,189 67 | 185,703 52 | 2,849,129 11 |
| Metropolitan... | 6,965,656 31 | 95,189 85 | 55,469 40 | 300 00 | 27,179 74 | 2,975,663 31 | 3,239,693 85 | 1,996,250 98 | 15,555,403 44 |
| Mutual Benefit | 3,850,360 21 | 1,530,922 57 | 1,613,494 87 | 39,899 47 | 262,403 70 | 797,740 04 | 301,218 41 | 377,072 07 | 8,773,102 34 |
| Mutual..... | 15,070,664 41 | 7,370,858 53 | 2,390,952 02 | 605,094 54 | 589,492 94 | 5,511,225 07 | 2,036,431 16 | 2,643,856 47 | 36,218,575 14 |
| National..... | 690,275 85 | 446,906 47 | 121,161 71 | 1,635 00 | 75,120 37 | 396,289 99 | 130,362 87 | 124,643 21 | 1,086,395 47 |
| New England... | 1,868,491 98 | 594,009 45 | 517,235 25 | ..... | 82,147 07 | 275,869 33 | 179,776 86 | 249,486 28 | 3,766,926 24 |
| New York..... | 11,893,387 51 | 3,007,586 34 | 2,165,268 82 | 1,417,377 99 | 428,795 62 | 4,191,192 18 | 1,908,274 76 | 2,191,031 99 | 27,202,915 21 |
| Northwestern... | 4,058,670 74 | 880,262 18 | 1,372,627 61 | 3,086 28 | 231,475 07 | 1,591,335 74 | 452,466 35 | 556,859 46 | 9,146,783 43 |
| Penn..... | 2,100,493 73 | 668,856 05 | 772,232 83 | 16,322 16 | 189,206 96 | 520,873 05 | 251,050 72 | 357,685 52 | 4,876,631 02 |
| Prov. L. & T... | 1,680,050 33 | 436,339 70 | 745,479 57 | 39,567 91 | 76,181 50 | 373,230 20 | 215,182 06 | 207,756 26 | 3,773,787 53 |
| Prov. Savings | 1,231,832 30 | 22,391 23 | 244,592 43 | 1,581 40 | 31,511 19 | 330,116 24 | 158,402 91 | 124,772 19 | 2,125,249 89 |
| Prudential..... | 4,167,111 47 | 185,937 64 | 36,780 68 | 2,493 50 | 214,528 23 | 2,820,107 82 | 2,425,649 40 | 681,083 62 | 10,533,692 36 |
| State..... | 624,912 81 | 314,686 42 | 362,728 52 | ..... | 48,415 54 | 289,715 00 | 96,124 50 | 210,613 21 | 1,947,197 00 |
| Union Central.. | 765,521 52 | 249,071 69 | 153,254 37 | 2,043 85 | 58,757 11 | 497,281 31 | 213,532 57 | 435,416 32 | 2,374,874 74 |
| United States... | 800,333 76 | 123,428 12 | 7,282 31 | 3,160 38 | 23,964 76 | 136,483 75 | 145,798 63 | 151,423 29 | 1,391,875 00 |
| Washington... | 1,388,031 92 | 299,002 10 | 199,835 82 | 14,960 63 | 24,763 06 | 191,550 88 | 250,908 52 | 90,186 08 | 2,429,239 01 |
| Totals..... | \$77,191,830 25 | \$23,829,881 58 | \$14,578,064 68 | \$2,604,161 02 | \$3,376,800 58 | \$27,384,614 83 | \$14,921,203 22 | \$14,320,128 32 | \$178,206,684 48 |
| Grand Totals | \$86,620,447 15 | \$25,620,949 58 | \$16,977,389 53 | \$2,617,355 72 | \$3,984,492 38 | \$28,855,580 32 | \$15,652,089 12 | \$16,360,537 28 | \$196,688,841 08 |

* This item includes disbursements of Accident Department.

Table 3.—ASSETS OF THE COMPANIES DECEMBER 31, 1896.

| NAME OF Co. | Value of Real Estate. | Bonds and Mortgage Loans. | Collateral Loans. | Premium Notes and Loans. | Stocks and Bonds. | Cash | Accrued Interest and Inter. | Unpaid and Deferred Premiums. | All other Assets, less Deductions. | Total Admitted Assets. |
|------------------------------|-------------------------|---------------------------|------------------------|--------------------------|-------------------------|------------------------|-----------------------------|-------------------------------|------------------------------------|---------------------------|
| Companies of Conn. | | | | | | | | | | |
| Ætna | \$486,348 25 | \$25,200,422 44 | \$1,481,387 65 | \$660,778 17 | \$13,446,752 16 | \$2,768,279 30 | \$1,148,652 61 | \$380,013 25 | —\$15,361 68 | \$45,557,272 15 |
| Conn. General. | 313,254 40 | 1,823,521 49 | 118,358 19 | 48,800 32 | 468,174 00 | 45,664 99 | 55,680 44 | 67,891 55 | —54 28 | 2,941,291 10 |
| Connecticut... | 8,788,184 43 | 35,722,498 00 | 12,300 00 | 1,065,427 28 | 14,495,267 00 | 1,392,194 53 | 1,118,465 33 | 352,933 91 | ..... | 62,947,270 48 |
| Phoenix..... | 994,312 96 | 5,840,584 55 | 277,140 00 | 451,560 68 | 2,474,844 16 | 294,581 86 | 165,643 71 | 156,501 70 | ..... | 10,055,169 62 |
| Travelers (Life) | 1,953,756 09 | 5,377,156 02 | 1,659,492 31 | ..... | 6,664,981 86 | 1,175,103 42 | 165,627 59 | 547,439 14 | ..... | 17,534,556 43 |
| Totals..... | \$12,535,856 13 | \$73,964,182 50 | \$3,539,678 15 | \$2,226,566 45 | \$37,550,019 18 | \$5,675,824 10 | \$2,654,069 68 | \$1,504,779 55 | —\$15,415 96 | \$139,635,559 78 |
| Cos. of Other States. | | | | | | | | | | |
| Berkshire..... | \$467,674 96 | \$4,865,217 12 | \$290,909 11 | \$103,319 44 | \$1,060,712 50 | \$447,672 62 | \$109,829 70 | \$171,956 04 | —\$9,238 75 | \$7,508,052 74 |
| Equitable..... | 42,758,629 31 | 32,021,426 97 | 11,723,700 00 | ..... | 112,392,352 00 | 11,262,939 63 | 518,896 58 | 4,778,192 00 | ..... | 215,456,136 49 |
| Germania..... | 2,197,269 81 | 12,137,625 00 | 1,119,162 81 | ..... | 5,916,174 64 | 320,166 74 | 225,601 29 | 446,442 55 | ..... | 22,362,442 84 |
| Home..... | 1,697,164 00 | 2,697,447 52 | 431,001 23 | 480,911 05 | 3,613,635 83 | 170,055 33 | 100,418 49 | 181,723 97 | +12,500 00 | 9,384,857 42 |
| John Hancock.. | 1,414,970 82 | 1,899,304 37 | 497,486 48 | 77,231 78 | 4,184,595 62 | 378,702 49 | 136,504 53 | 249,497 18 | —12,681 18 | 8,824,712 09 |
| Manhattan..... | 3,953,335 99 | 3,810,321 71 | 1,206,536 68 | 525,617 82 | 3,964,330 00 | 593,353 60 | 122,348 87 | 199,496 82 | +24,732 14 | 14,400,373 63 |
| Massachusetts.. | 540,250 42 | 6,591,330 26 | 2,056,481 00 | 699,988 29 | 7,276,908 76 | 516,404 73 | 330,699 69 | 553,231 51 | ..... | 18,565,294 66 |
| Metropolitan... | 8,102,985 24 | 11,754,018 00 | 16,578 49 | 61,891 95 | 8,950,386 17 | 961,089 50 | 329,662 78 | 547,035 42 | —94,679 66 | 30,628,967 89 |
| Mutual Benefit, | 2,044,366 25 | 33,546,132 11 | 6,069,013 61 | 4,482,157 35 | 11,941,517 51 | 675,415 87 | 1,219,004 69 | 769,201 73 | —3,823 66 | 60,742,985 46 |
| Mutual..... | 22,767,666 65 | 71,543,929 56 | 11,091,825 00 | ..... | 110,125,082 15 | 12,686,590 07 | 2,393,553 27 | 4,142,001 79 | ..... | 234,744,148 42 |
| National..... | 1,080,543 42 | 4,347,726 25 | 1,679,954 66 | 339,160 95 | 4,871,778 74 | 501,576 07 | 357,384 56 | 374,640 11 | ..... | 13,542,864 76 |
| New England.. | 1,922,932 53 | 5,308,964 00 | 2,293,360 67 | 653,786 87 | 14,390,060 18 | 778,314 86 | 282,895 04 | 306,237 09 | ..... | 25,936,551 24 |
| New York..... | 16,852,400 00 | 37,509,910 21 | 6,956,378 69 | 1,023,613 28 | 113,446,867 79 | 5,400,999 14 | 1,422,728 36 | 4,879,095 94 | ..... | 187,492,593 41 |
| Northwestern.. | 1,814,791 33 | 66,871,974 65 | 3,817,235 00 | 386,394 03 | 14,613,770 96 | 1,921,284 08 | 1,641,007 30 | 1,603,130 74 | —35,984 35 | 92,633,603 74 |
| Penn..... | 2,019,366 48 | 11,874,472 64 | 5,541,592 88 | 878,607 08 | 7,502,043 64 | 394,080 12 | 325,236 73 | 664,619 93 | +99,538 74 | 29,299,498 24 |
| Prov. L. & T.. | 1,995,162 64 | 11,440,167 87 | 4,711,552 43 | 18,616 83 | 12,321,260 00 | 74,849 09 | 366,693 04 | 708,474 38 | ..... | 31,636,776 28 |
| Prov. Savings.. | 256,470 57 | 226,500 00 | 147,326 12 | 5,467 93 | 1,033,112 00 | 142,732 48 | 29,240 38 | 268,051 39 | —18,130 26 | 2,090,970 61 |
| Prudential..... | 2,850,476 64 | 8,410,080 21 | 76,628 82 | 19,567 87 | 6,662,587 25 | 234,959 71 | 368,773 98 | 19,541,827 95 | —10,146 10 | 19,541,827 95 |
| State..... | 1,341,643 19 | 2,289,787 07 | 717,621 00 | ..... | 6,727,457 00 | 330,434 56 | 149,000 00 | 405,292 47 | +31,500 00 | 12,274,735 29 |
| Union Central.. | 522,917 57 | 12,234,977 28 | 1,648,716 33 | 855,063 86 | 11,025 00 | 360,920 08 | 473,355 24 | 197,793 76 | ..... | 16,304,769 12 |
| United States.. | 456,700 00 | 4,379,059 00 | 654,776 58 | ..... | 1,670,132 08 | 196,852 28 | 85,452 87 | 194,147 48 | ..... | 7,437,111 29 |
| Washington.... | 1,705,559 30 | 9,623,225 00 | 1,293,454 95 | ..... | 700,379 08 | 197,525 82 | 145,373 70 | 262,866 50 | ..... | 13,928,374 35 |
| Totals..... | \$118,762,317 12 | \$355,383,587 80 | \$63,832,192 54 | \$10,611,396 38 | \$453,376,168 90 | \$39,234,658 66 | \$10,999,846 82 | \$22,271,892 78 | +265,586 92 | \$1,074,737,647 92 |
| Grand Totals...\$ | \$131,298,173 25 | \$429,347,770 30 | \$67,371,870 69 | \$12,937,962 83 | \$490,926,188 08 | \$44,910,482 76 | \$13,563,916 50 | \$23,776,672 33 | +250,170 96 | \$1,214,373,207 70 |

TABLE 4.—PER CENTUM OF VARIOUS INVESTMENTS TO TOTAL ASSETS, DECEMBER 31, 1896.

| NAME OF COMPANY. | Assets. | Real Estate. | Loans on Bond and Mortgage. | Loans on Collateral. | Premium Notes and Loans. | Stocks and Bonds. | Cash in Office and Bank. | Accrued Interest. | Deferred and Outstanding Premiums. | All other Assets. |
|-----------------------------------|---------------------------|--------------|-----------------------------|----------------------|--------------------------|-------------------|--------------------------|-------------------|------------------------------------|-------------------|
| Companies of Connecticut. | | | | | | | | | | |
| Ætna..... | \$45,557,272 15 | 1.07 | 55.30 | 3.25 | 1.45 | 29.51 | 6.07 | 2.52 | .83 | ..... |
| Connecticut General..... | 2,941,291 10 | 10.65 | 61.99 | 4.03 | 1.66 | 15.92 | 1.55 | 1.89 | 2.31 | ..... |
| Connecticut..... | 62,947,270 48 | 13.96 | 56.75 | .02 | 1.69 | 23.03 | 2.21 | 1.78 | .56 | ..... |
| Phoenix..... | 10,555,169 62 | 9.33 | 54.81 | 2.60 | 4.24 | 23.23 | 2.76 | 1.56 | 1.47 | ..... |
| Travelers (Life) | 17,534,556 43 | 11.14 | 30.67 | 9.41 | ..... | 38.01 | 6.70 | .95 | 3.12 | ..... |
| Totals..... | \$139,635,559 78 | 8.98 | 52.97 | 2.53 | 1.60 | 26.89 | 4.06 | 1.90 | 1.07 | ..... |
| Companies of Other States. | | | | | | | | | | |
| Berkshire..... | \$7,508,052 74 | 6.22 | 64.72 | 3.87 | 1.37 | 14.11 | 5.96 | 1.46 | 2.29 | ..... |
| Equitable..... | 215,456,136 49 | 19.85 | 14.86 | 5.44 | ..... | 52.16 | 5.23 | .24 | 2.22 | ..... |
| Germania..... | 2,362,442 84 | 9.83 | 54.28 | 5.00 | ..... | 26.46 | 1.43 | 1.01 | 1.99 | ..... |
| Home..... | 9,384,857 42 | 18.08 | 28.74 | 4.60 | 5.12 | 38.51 | 1.81 | 1.07 | 1.94 | .13 |
| John Hancock..... | 8,824,712 09 | 16.00 | 21.49 | 8.38 | 87 | 47.35 | 4.29 | 1.55 | 2.82 | ..... |
| Manhattan..... | 14,400,373 63 | 27.45 | 26.46 | 6.63 | 3.65 | 27.53 | 4.12 | .85 | 1.39 | .17 |
| Massachusetts..... | 18,565,294 66 | 2.91 | 35.50 | 11.08 | 3.77 | 39.20 | 2.78 | 1.78 | 2.98 | ..... |
| Metropolitan..... | 30,628,967 89 | 26.38 | 38.26 | .05 | .20 | 29.13 | 3.13 | 1.07 | 1.78 | ..... |
| Mutual Benefit..... | 60,742,985 46 | 3.37 | 55.22 | 9.99 | 7.38 | 19.66 | 1.11 | 2.01 | 1.26 | ..... |
| Mutual..... | 234,744,148 42 | 9.70 | 30.48 | 4.73 | ..... | 46.91 | 5.40 | 1.02 | 1.76 | ..... |
| National..... | 13,542,864 76 | 7.98 | 32.10 | 12.33 | 2.50 | 35.98 | 3.70 | 2.64 | 2.77 | ..... |
| New England..... | 25,936,551 24 | 7.42 | 20.47 | 8.84 | 2.52 | 55.48 | 3.00 | 1.09 | 1.18 | ..... |
| New York..... | 187,492,593 41 | 8.99 | 20.01 | 3.71 | .54 | 60.51 | 2.88 | .76 | 2.60 | ..... |
| Northwestern..... | 92,633,603 74 | 1.96 | 72.16 | 4.12 | .42 | 15.77 | 2.07 | 1.77 | 1.73 | ..... |
| Penn..... | 29,299,498 24 | 6.89 | 40.53 | 18.91 | 3.00 | 25.60 | 1.35 | 1.11 | 2.27 | .34 |
| Provident Life and Trust.. | 31,636,776 28 | 6.31 | 36.16 | 14.90 | .06 | 38.94 | .23 | 1.16 | 2.24 | ..... |
| Provident Savings..... | 2,090,970 61 | 12.16 | 10.74 | 6.99 | .26 | 48.98 | 6.77 | 1.39 | 12.71 | ..... |
| Prudential..... | 19,541,827 95 | 14.58 | 43.01 | .39 | .10 | 34.08 | 4.75 | 1.20 | 1.89 | ..... |
| State..... | 12,274,735 29 | 10.93 | 18.65 | 5.85 | ..... | 54.81 | 2.69 | 1.21 | 3.30 | 2.56 |
| Union Central..... | 16,304,769 12 | 3.21 | 75.04 | 10.11 | 5.25 | .07 | 2.21 | 2.90 | 1.21 | ..... |
| United States..... | 7,437,111 29 | 6.14 | 58.88 | 6.12 | ..... | 22.45 | 2.65 | 1.15 | 2.61 | ..... |
| Washington..... | 13,928,374 35 | 12.25 | 69.09 | 9.28 | ..... | 5.03 | 1.42 | 1.04 | 1.89 | ..... |
| Totals..... | \$1,074,737,647 92 | 11.05 | 33.07 | 5.94 | .99 | 42.19 | 3.65 | 1.02 | 2.07 | .02 |
| Grand Totals..... | \$1,214,373,207 70 | 10.81 | 35.35 | 5.55 | 1.06 | 40.43 | 3.70 | 1.12 | 1.96 | .02 |

Table 5.—LIABILITIES DECEMBER 31, 1906.

| NAME OF COMPANY. | Premium Reserve (Less Rinsurance). | Policy Claims due and unpaid | Death Losses not due. | Claims Resisted. | Dividends due Policyholders. | Advance Premiums. | All Other Claims. | Total Liabilities Except Capital. |
|-----------------------------------|---------------------------------------|---------------------------------|--------------------------|-----------------------|---------------------------------|----------------------|-----------------------|--------------------------------------|
| Companies of Connecticut. | | | | | | | | |
| Ætna..... | \$37,796,392 00 | \$51,024 00 | \$130,374 00 | \$36,846 00 | \$591,884 27 | \$8,352 79 | ‡230,896 84 | \$38,845,769 90 |
| Connecticut General..... | 2,360,905 00 | 12,559 98 | 14,630 00 | 6,000 00 | 3,860 09 | 1,255 21 | 5,275 97 | 2,404,486 25 |
| Connecticut..... | 53,344,876 00 | 67,324 50 | 75,975 00 | 52,500 00 | 637,985 01 | 41,067 33 | 264,232 84 | 54,684,179 84 |
| Phoenix..... | 10,000,815 00 | ..... | 32,694 00 | ..... | 2,500 00 | 7,248 00 | 43,311 00 | 10,086,568 00 |
| Travelers (Life)..... | 15,561,585 00 | 5,127 00 | 66,095 00 | 23,268 80 | ..... | 6,497 11 | 354,570 00 | 16,017,142 91 |
| Totals..... | \$119,264,573 00 | \$136,235 48 | \$319,768 00 | \$118,614 80 | \$1,236,229 37 | \$64,420 44 | \$898,305 81 | \$122,038,146 90 |
| Companies of Other States. | | | | | | | | |
| Berkshire..... | \$6,707,359 00 | \$1,462 73 | \$42,411 00 | ..... | \$494 04 | \$5,475 58 | ..... | \$6,757,202 35 |
| Equitable..... | 171,644,845 00 | 331,917 64 | 1,202,871 59 | \$95,675 00 | 110,876 00 | ..... | \$110,583 00 | 173,496,768 23 |
| Germania..... | 19,960,618 00 | 11,632 37 | 149,825 39 | 61,686 87 | 31,916 36 | 1,855 20 | 77,288 98 | 20,285,823 17 |
| Home..... | 8,231,208 00 | ..... | 55,728 84 | 50,500 00 | 6,265 85 | 5,499 88 | ..... | 8,349,112 57 |
| John Hancock..... | 7,970,301 00 | 7,449 02 | 14,562 00 | 14,621 00 | 20,763 62 | 2,613 96 | 139,544 97 | 8,169,955 57 |
| Manhattan..... | 13,226,479 00 | ..... | 107,405 50 | 48,792 52 | 18,513 04 | 14,077 50 | 25,672 94 | 13,440,940 51 |
| Massachusetts..... | 16,917,466 00 | ..... | 160,590 65 | 10,000 00 | 112,030 83 | 5,208 84 | ..... | 17,205,296 32 |
| Metropolitan..... | 22,795,158 00 | 119,157 58 | ..... | ..... | 4,524 94 | 2,383 62 | 2,655,443 26 | 25,576,667 40 |
| Mutual Benefit..... | 55,638,950 00 | 20,194 00 | 218,132 68 | 5,000 00 | 350,620 63 | 16,806 86 | 186,261 70 | 56,435,965 87 |
| Mutual..... | 203,177,461 00 | 152,886 83 | 699,556 38 | 371,483 00 | ..... | 293,706 51 | 617,660 50 | 205,312,754 22 |
| National..... | 11,397,048 60 | 2,283 98 | 39,900 00 | 27,000 00 | ..... | 4,492 47 | 405,435 79 | 11,884,329 14 |
| New England..... | 23,594,476 43 | 105,040 00 | ..... | ..... | 125,439 49 | ..... | ..... | 23,824,955 92 |
| New York..... | 158,115,938 00 | 215,515 32 | 1,239,729 74 | 57,000 00 | 90,981 61 | 188,816 61 | 902,615 15 | 160,810,596 43 |
| Northwestern..... | 72,601,674 00 | 75,697 11 | 184,856 00 | 22,700 00 | 102,170 00 | 6,000 00 | 129,498 89 | 73,122,596 00 |
| Penn..... | 25,455,521 00 | ..... | 137,795 00 | ..... | 58,075 58 | 22,221 71 | 113,128 00 | 25,786,741 29 |
| Prov. Life and Trust..... | 27,333,292 00 | 3,409 46 | 99,266 00 | 10,435 30 | 60,781 27 | 142,409 53 | 163,799 97 | 27,813,393 53 |
| Provident Savings..... | 1,243,561 00 | ..... | 214,000 00 | 30,000 00 | ..... | 3,998 67 | 49,561 13 | 1,541,120 86 |
| Prudential..... | 15,404,691 00 | ..... | 39,731 57 | 29,854 40 | 649 47 | 8,257 33 | 24,527 25 | 15,507,711 02 |
| State..... | 10,871,069 00 | ..... | 35,164 00 | 35,000 00 | ..... | ..... | ..... | 10,941,233 00 |
| Union Central..... | 13,987,737 00 | 100 00 | 36,300 00 | 27,700 00 | 5,362 58 | 82,372 19 | 90,108 58 | 14,229,680 35 |
| United States..... | 6,710,646 50 | 2,127 00 | 74,898 33 | 22,500 00 | ..... | 3,921 38 | 18,819 59 | 6,832,912 80 |
| Washington..... | 13,297,656 00 | 31,547 29 | 42,919 40 | ..... | ..... | 12,112 04 | 1,750 00 | 13,378,984 73 |
| Totals..... | \$906,276,155 53 | \$1,080,420 33 | \$4,786,744 07 | \$919,948 10 | \$1,107,633 61 | \$822,139 88 | \$5,711,699 70 | \$920,704,741 22 |
| Grand Totals..... | \$1,025,540,728 53 | \$1,216,655 81 | \$5,106,512 07 | \$1,038,562 90 | \$2,343,862 98 | \$886,560 32 | \$6,610,005 51 | \$1,042,742,888 12 |

‡ This item includes liabilities of Accident Department.

TABLE 6.—NUMBER AND AMOUNT OF POLICIES (INCLUDING ADDITIONS) ISSUED DURING THE YEARS 1895 AND 1896.

| NAME OF COMPANY. | 1895. | | 1896. | | INCREASE. | | DECREASE. | |
|-----------------------------------|----------------------------|-----------------|----------------------------|-----------------|-----------|-------------|-----------|--------------|
| | Number of Policies Issued. | Amount. | Number of Policies Issued. | Amount. | Number. | Amount. | Number. | Amount. |
| <i>Companies of Connecticut.</i> | | | | | | | | |
| Ætna (Life)..... | 10,445 | \$20,744,280 | 10,928 | \$22,342,948 | 483 | \$1,598,668 | ..... | ..... |
| Connecticut General... | 1,277 | 1,812,497 | 1,204 | 1,679,024 | ..... | ..... | 73 | \$133,473 |
| Connecticut..... | 4,478 | 11,518,325 | 3,940 | 10,355,237 | ..... | ..... | 538 | 1,163,288 |
| Phoenix..... | 6,360 | 11,673,942 | 5,566 | 9,871,601 | ..... | ..... | 854 | 1,802,341 |
| Travelers (Life)..... | 5,532 | 17,286,407 | 4,901 | 14,201,045 | ..... | ..... | 627 | 3,085,362 |
| Totals..... | 28,088 | \$63,035,651 | 26,479 | \$58,449,855 | ..... | ..... | 1,609 | \$4,585,796 |
| <i>Companies of Other States.</i> | | | | | | | | |
| Berkshire..... | 3,457 | \$8,766,381 | 3,084 | \$7,585,873 | ..... | ..... | 373 | \$1,180,508 |
| Equitable..... | 44,158 | 132,078,330 | 44,109 | 127,094,084 | ..... | ..... | 49 | 4,384,446 |
| Germania..... | 5,669 | 9,194,481 | 5,835 | 9,432,457 | 166 | \$237,976 | ..... | ..... |
| Home..... | 5,623 | 12,311,314 | 4,066 | 8,222,023 | ..... | ..... | 1,557 | 4,089,291 |
| John Hancock..... | 352,769 | 53,392,666 | 285,866 | 46,208,435 | ..... | ..... | 66,903 | 7,184,231 |
| Manhattan..... | 5,553 | 13,884,176 | 4,003 | 9,379,017 | ..... | ..... | 1,550 | 4,505,159 |
| Massachusetts..... | 8,687 | 21,322,202 | 8,800 | 20,434,382 | 113 | ..... | ..... | 887,820 |
| Metropolitan..... | 1,404,815 | 193,727,949 | 1,238,548 | 186,135,310 | ..... | ..... | 166,267 | 7,592,639 |
| Mutual Benefit..... | 13,446 | 32,493,646 | 12,960 | 30,569,633 | ..... | ..... | 486 | 1,924,013 |
| Mutual..... | 59,312 | 158,361,032 | 67,372 | 177,808,766 | 8,060 | 19,147,734 | ..... | ..... |
| National..... | 7,523 | 15,808,054 | 6,590 | 13,611,204 | ..... | ..... | 933 | 2,196,850 |
| New England..... | 4,689 | 12,998,186 | 4,016 | 10,330,563 | ..... | ..... | 673 | 2,667,623 |
| New York..... | 54,634 | 136,000,317 | 66,088 | 150,974,371 | 11,454 | 14,974,054 | ..... | ..... |
| Northwestern..... | 23,644 | 56,798,291 | 22,763 | 53,375,567 | ..... | ..... | 881 | 3,422,724 |
| Penn..... | 8,999 | 23,071,598 | 9,724 | 23,806,732 | 725 | 735,134 | ..... | ..... |
| Provident Life and Trust. | 4,618 | 14,839,353 | 4,320 | 13,016,586 | ..... | ..... | 298 | 1,822,767 |
| Provident Savings..... | 7,867 | 23,191,178 | 7,629 | 21,529,978 | ..... | ..... | 238 | 1,661,200 |
| Prudential..... | 1,068,189 | 150,080,687 | 975,499 | 129,413,743 | ..... | ..... | 92,690 | 20,666,944 |
| State..... | 4,383 | 12,442,115 | 2,941 | 7,729,031 | ..... | ..... | 1,442 | 4,713,084 |
| Union Central..... | 14,015 | 26,676,007 | 13,186 | 30,187,212 | ..... | 3,511,205 | 829 | ..... |
| United States..... | 2,600 | 6,266,296 | 2,777 | 6,506,935 | 177 | 240,639 | ..... | ..... |
| Washington..... | 4,490 | 7,997,440 | 4,696 | 8,664,472 | 206 | 667,032 | ..... | ..... |
| Totals..... | 3,109,140 | \$1,121,701,899 | 2,794,872 | \$1,092,316,374 | ..... | ..... | 314,268 | \$29,385,525 |
| Grand Totals..... | 3,137,228 | \$1,184,737,550 | 2,821,351 | \$1,150,766,229 | ..... | ..... | 315,877 | \$33,971,321 |

Table 7.—SUMMARY OF OUTSTANDING INSURANCE OF THE COMPANIES AS REPORTED DECEMBER 31, 1895 AND 1896.

| NAME OF COMPANY. | Classification, Number of Policies. | | | Amount out Dec. 31, 1896. | | Amount out Dec. 31, 1895. | | Increase in 1896. | | Decrease in 1896. | |
|-----------------------------------|-------------------------------------|------------------|------------------------|---------------------------|------------------|---------------------------|------------------|-------------------|-------------|-------------------|-----------|
| | Whole Life. | Endow- ments. | All other Policies. | Total Number. | Total Amount. | Total Number. | Total Amount. | Number. | Amount. | Number. | Amount. |
| Companies of Connecticut. | | | | | | | | | | | |
| Ætna..... | 34,139 | 42,925 | 10,594 | 87,658 | \$145,635,941 | 85,368 | \$140,027,260 | 2,290 | \$5,608,681 | ..... | ..... |
| Conn. General..... | 4,541 | 4,308 | 31 | 8,880 | 11,759,984 | 8,783 | 11,602,286 | 97 | 157,698 | ..... | ..... |
| Connecticut..... | 60,372 | 5,803 | 266 | 66,441 | 157,422,626 | 66,606 | 158,042,036 | ..... | ..... | 165 | \$619,430 |
| Phoenix..... | 16,047 | 9,411 | 523 | 25,981 | 42,216,841 | 24,999 | 40,460,331 | 982 | 1,756,510 | ..... | ..... |
| Travelers (Life)..... | 21,973 | 8,300 | 2,663 | 32,945 | 88,243,267 | 32,250 | 87,355,158 | 695 | 888,109 | ..... | ..... |
| Totals..... | 137,072 | 70,756 | 14,077 | 221,905 | \$445,278,659 | 218,006 | \$437,487,091 | 3,899 | \$7,791,568 | ..... | ..... |
| Companies of Other States. | | | | | | | | | | | |
| Berkshire..... | 13,900 | 2,731 | 75 | 16,706 | \$43,268,435 | 15,913 | \$41,599,558 | 793 | \$1,668,877 | ..... | ..... |
| Equitable..... | 242,750 | 47,533 | 3,436 | 293,719 | 915,102,970 | 287,478 | 912,509,553 | 6,241 | 2,592,517 | ..... | ..... |
| Germania..... | 15,199 | 26,680 | 141 | 42,020 | 70,434,816 | 40,772 | 69,025,662 | 1,248 | 1,409,154 | ..... | ..... |
| Home..... | 17,120 | 3,214 | 1,312 | 21,646 | 41,971,980 | 21,604 | 42,247,014 | 42 | ..... | ..... | \$275,034 |
| John Hancock..... | 842,648 | 7,098 | 289 | 850,035 | 135,095,272 | 784,738 | 120,955,471 | 65,297 | 14,139,801 | ..... | ..... |
| Manhattan..... | 21,396 | 2,271 | 1,257 | 24,954 | 57,660,441 | 25,816 | 61,612,174 | ..... | ..... | 862 | 3,951,733 |
| Massachusetts..... | 35,324 | 4,737 | 865 | 40,926 | 102,867,061 | 37,903 | 97,071,661 | 3,023 | 5,795,400 | ..... | ..... |
| Metropolitan..... | 3,344,639 | 307,231 | 22,534 | 3,674,404 | 487,165,855 | 3,482,099 | 442,632,913 | 192,305 | 44,532,942 | ..... | ..... |
| Mutual Benefit..... | 63,534 | 19,160 | 5,285 | 87,979 | 224,556,168 | 84,916 | 218,274,518 | 3,063 | 6,281,650 | ..... | ..... |
| Mutual..... | 269,172 | 64,505 | 165 | 333,842 | 937,697,427 | 320,082 | 916,916,872 | 13,760 | 20,780,555 | ..... | ..... |
| National..... | 22,897 | 10,934 | 521 | 34,352 | 72,474,731 | 32,742 | 69,723,642 | 1,610 | 2,751,089 | ..... | ..... |
| New England..... | 9,558 | 25,676 | 685 | 35,919 | 99,996,092 | 34,969 | 98,597,056 | 950 | 1,399,036 | ..... | ..... |
| New York..... | 233,735 | 67,443 | 7,329 | 308,507 | 846,105,248 | 286,189 | *821,373,542 | 22,318 | 24,731,706 | ..... | ..... |
| Northwestern..... | 126,958 | 35,672 | 2,785 | 165,416 | 384,167,829 | 155,785 | 364,259,235 | 9,630 | 19,908,594 | ..... | ..... |
| Penn..... | 35,165 | 16,157 | 2,744 | 54,066 | 134,594,870 | 51,744 | 130,146,217 | 2,322 | 4,448,553 | ..... | ..... |
| Provident L. & T..... | 3,305 | 29,553 | 3,433 | 36,291 | 113,054,246 | 34,614 | 108,822,534 | 1,677 | 4,231,712 | ..... | ..... |
| Provident Savings..... | 1,883 | 683 | 23,592 | 26,158 | 80,174,683 | 25,704 | 81,814,921 | 454 | ..... | ..... | 1,640,238 |
| Prudential..... | 2,444,348 | 15,612 | 13,098 | 2,473,058 | 320,453,483 | 2,361,634 | 303,130,155 | 111,424 | 17,323,328 | ..... | ..... |
| State..... | 4,265 | 17,467 | 144 | 21,876 | 62,040,794 | 21,049 | 60,291,450 | 827 | 1,749,344 | ..... | ..... |
| Union Central..... | 46,990 | 4,507 | 1,458 | 52,955 | 93,898,215 | 50,118 | 84,251,298 | 2,837 | 9,646,917 | ..... | ..... |
| United States..... | 10,851 | 1,693 | 4,971 | 17,515 | 37,793,775 | 17,510 | 38,872,579 | 5 | ..... | ..... | 1,078,804 |
| Washington..... | 16,407 | 8,931 | 50 | 25,388 | 48,813,597 | 24,765 | 48,595,749 | 623 | 217,848 | ..... | ..... |
| Totals..... | 7,822,044 | 719,488 | 96,199 | 8,637,731 | \$5,309,387,088 | 8,198,141 | \$5,132,723,874 | 439,587 | 176,663,214 | ..... | ..... |
| Grand Totals..... | 7,959,116 | 790,244 | 110,276 | 8,859,636 | \$5,754,665,747 | 8,416,150 | \$5,570,210,995 | 443,486 | 184,454,782 | ..... | ..... |

*Return premium additions included.

Table 8—CONCLUDED.

| NAME OF COMPANY. | BY LAPSE. | | | BY CHANGE. | | | BY NOT TAKEN. | | | TOTALS. | |
|----------------------------|-----------|---------------|-----------|------------|-------|--------------|---------------|-------|---------------|-----------|---------------|
| | No. | Amount. | Per Cent. | | No. | Amount. | Per Cent. | No. | Amount. | No. | Amount. |
| | | | No. | Amt. | | | | | | | |
| Companies of Connecticut. | | | | | | | | | | | |
| Ætna..... | 2,502 | \$5,634,375 | 28.97 | 33.67 | 287 | \$645,750 | 3.32 | 3.86 | \$3,345,517 | 18.28 | 19.99 |
| Connecticut General, | 432 | 579,010 | 39.02 | 38.06 | 17 | 44,819 | 1.54 | 2.95 | 255,000 | 18.34 | 16.76 |
| Connecticut..... | 1,212 | 2,785,450 | 29.52 | 25.39 | 2 | 1,354,269 | .05 | 12.34 | 660,000 | 5.63 | 6.01 |
| Phoenix..... | 1,991 | 3,278,275 | 42.02 | 40.40 | 310 | 688,286 | 6.85 | 8.48 | 2,401,971 | 30.15 | 29.60 |
| Travelers (Life).... | 1,435 | 4,385,782 | 34.12 | 32.95 | 784 | 3,225,875 | 18.64 | 24.23 | 2,509,620 | 19.45 | 18.85 |
| Totals..... | 7,482 | \$16,662,892 | 33.14 | 32.89 | 1,400 | \$5,958,999 | 6.20 | 11.76 | \$9,172,118 | 18.58 | 18.11 |
| Companies of other States. | | | | | | | | | | | |
| Berkshire..... | 977 | \$2,314,196 | 42.65 | 39.11 | ..... | ..... | ..... | ..... | \$1,474,289 | 26.84 | 24.92 |
| Equitable..... | 15,959 | 44,485,005 | 42.14 | 35.56 | ..... | \$557,032 | ..... | .44 | 27,560,822 | 18.53 | 22.03 |
| Germania..... | 1,732 | 2,769,804 | 37.76 | 34.52 | ..... | 236,592 | ..... | 2.95 | 1,489,743 | 19.86 | 18.57 |
| Home..... | 2,110 | 4,125,346 | 52.43 | 48.55 | 12 | 211,576 | .30 | 2.49 | 1,853,088 | 20.58 | 21.81 |
| John Hancock..... | 197,149 | 26,367,634 | 89.38 | 82.22 | ..... | 231,603 | ..... | .72 | 1,666,059 | .31 | 5.20 |
| Manhattan..... | 2,360 | 5,856,923 | 48.51 | 43.94 | 126 | 1,195,576 | 2.59 | 8.97 | 3,915,456 | 29.50 | 29.37 |
| Massachusetts..... | 1,911 | 3,833,550 | 33.08 | 26.19 | ..... | 1,191,693 | ..... | 8.14 | 5,626,900 | 37.63 | 38.44 |
| Metropolitan..... | 964,285 | 130,854,551 | 92.16 | 92.41 | 201 | 263,094 | .02 | .18 | 520,000 | .04 | .37 |
| Mutual Benefit..... | 2,235 | 4,818,669 | 22.58 | 19.84 | ..... | ..... | ..... | ..... | 4,234,788 | 18.88 | 17.43 |
| Mutual..... | 23,843 | 64,141,163 | 44.47 | 40.92 | 2 | 3,012,435 | .01 | 1.92 | 40,520,431 | 23.46 | 25.85 |
| National..... | 2,295 | 4,396,500 | 44.28 | 40.48 | 38 | 335,521 | .76 | 3.09 | 2,240,784 | 20.76 | 20.64 |
| New England..... | 962 | 2,235,750 | 31.38 | 25.03 | ..... | 1,064,447 | ..... | 11.92 | 1,270,660 | 15.88 | 14.23 |
| New York..... | 23,422 | 54,211,211 | 53.51 | 42.94 | ..... | 10,593,885 | ..... | 8.39 | 30,219,119 | 24.72 | 23.94 |
| Northwestern..... | 5,684 | 11,463,835 | 43.28 | 34.26 | 21 | 4,344,949 | .16 | 12.98 | 6,199,845 | 18.27 | 18.53 |
| Penn..... | 3,010 | 7,299,136 | 40.66 | 37.71 | 35 | 539,911 | .47 | 2.79 | 4,288,711 | 20.31 | 22.15 |
| Provident L. and T.. | 1,264 | 3,781,288 | 47.83 | 43.04 | 119 | 654,963 | 4.50 | 7.46 | 364,125 | 3.44 | 4.14 |
| Provident Savings... | 477 | 985,700 | 6.65 | 4.25 | 1,636 | 6,903,140 | 22.80 | 29.79 | 2,505,820 | 12.16 | 10.81 |
| Prudential..... | 821,610 | 104,946,122 | 95.09 | 93.62 | ..... | 235,748 | ..... | .21 | 2,220,678 | .18 | 1.98 |
| State..... | 571 | 1,374,500 | 27.01 | 22.99 | 38 | 706,991 | 1.80 | 11.82 | 1,257,774 | 24.13 | 21.03 |
| Union Central..... | 6,609 | 11,959,085 | 64.73 | 58.22 | 448 | 1,506,378 | 4.32 | 7.33 | 5,015,004 | 19.99 | 24.42 |
| United States..... | 1,677 | 4,595,353 | 60.50 | 60.18 | 43 | 213,200 | 1.55 | 2.81 | 1,008,500 | 14.25 | 13.30 |
| Washington..... | 2,003 | 3,800,962 | 49.18 | 44.99 | ..... | ..... | ..... | ..... | 1,168,826 | 13.48 | 13.84 |
| Totals..... | 2,082,145 | \$500,586,283 | 88.40 | 54.67 | 2,719 | \$33,998,734 | .11 | 3.71 | \$146,621,371 | 2.16 | 16.01 |
| Grand Totals..... | 2,089,627 | \$517,249,175 | 87.88 | 53.53 | 4,119 | \$39,957,733 | .18 | 4.14 | \$155,793,479 | 2.31 | 16.12 |
| | | | | | | | | | | 2,377,865 | \$966,311,447 |

Table 9.—BUSINESS IN CONNECTICUT DURING THE YEAR ENDING DECEMBER 31, 1896.

| NAME OF COMPANY. | Number of Policies Issued. | Amount Insured. | Whole Number in Force. | Amount Insured. | Premiums Collected. | Losses and Claims Paid. |
|-----------------------------------|----------------------------|-----------------|------------------------|------------------|---------------------|-------------------------|
| <i>Companies of Connecticut.</i> | | | | | | |
| Ætna..... | 443 | \$974,067 00 | 3,421 | \$6,101,592 00 | \$246,763 16 | \$158,380 00 |
| Connecticut General..... | 201 | 278,237 00 | 2,064 | 2,587,929 00 | 84,180 19 | 31,993 31 |
| Connecticut..... | 158 | 401,000 00 | 5,261 | 11,811,760 00 | 217,478 74 | 78,350 00 |
| Phoenix..... | 365 | 571,678 00 | 2,373 | 3,213,656 00 | 109,328 25 | 49,238 00 |
| Travelers (Life)..... | 104 | 245,260 00 | 1,278 | 2,525,233 00 | 128,382 09 | 54,962 00 |
| Totals..... | 1,271 | \$2,470,242 00 | 14,397 | \$26,240,170 00 | \$786,132 43 | \$372,923 31 |
| <i>Companies of Other States.</i> | | | | | | |
| Berkshire..... | 262 | \$339,850 00 | 1,229 | \$1,808,600 00 | \$54,911 94 | \$10,228 00 |
| Equitable..... | 249 | 1,054,873 00 | 2,225 | 6,417,951 00 | 189,578 39 | 186,833 00 |
| Germania..... | 4 | 6,030 00 | 168 | 241,309 00 | 12,416 99 | 5,090 19 |
| Home..... | 61 | 123,279 58 | 417 | 708,309 00 | 23,104 15 | 18,953 58 |
| John Hancock..... | 13,900 | 1,896,106 00 | 45,747 | 6,200,685 00 | 264,134 47 | 100,839 00 |
| Manhattan..... | 69 | 127,352 00 | 426 | 682,199 00 | 27,079 16 | 7,086 00 |
| Massachusetts..... | 132 | 253,600 00 | 1,143 | 2,435,899 00 | 56,543 96 | 20,379 00 |
| Metropolitan..... | 30,245 | 4,635,094 00 | 113,633 | 15,319,123 00 | 817,386 12 | 338,407 99 |
| Mutual Benefit..... | 104 | 237,271 00 | 1,666 | 3,788,472 00 | 115,832 65 | 122,234 00 |
| Mutual..... | 430 | 1,176,901 00 | 6,638 | 16,389,506 00 | 534,169 70 | 328,476 35 |
| National..... | 65 | 99,500 00 | 153 | 267,500 00 | 11,533 28 | 10,000 00 |
| New England..... | ..... | ..... | 47 | 111,372 00 | 1,519 20 | ..... |
| New York..... | 445 | 801,311 00 | 3,979 | 7,981,057 00 | 293,003 34 | 184,618 70 |
| Northwestern..... | 504 | 1,166,183 00 | 3,217 | 7,321,760 00 | 288,752 07 | 48,342 00 |
| Penn..... | 11 | 29,500 00 | 452 | 1,118,450 00 | 47,311 80 | 19,100 00 |
| Provident Life and Trust..... | 52 | 108,066 00 | 154 | 371,424 00 | 9,697 89 | ..... |
| Provident Savings..... | 32 | 124,620 00 | 119 | 378,620 00 | 8,206 36 | 6,000 00 |
| Prudential..... | 13,397 | 2,170,158 00 | 14,125 | 2,779,837 00 | 99,994 32 | 32,372 36 |
| State..... | 31 | 62,568 00 | 446 | 1,144,891 00 | 39,756 44 | 24,238 43 |
| Union Central..... | 90 | 139,614 00 | 222 | 421,661 00 | 16,073 23 | 6,000 00 |
| United States..... | 79 | 150,160 00 | 673 | 1,093,545 00 | 39,218 16 | 19,060 00 |
| Washington..... | 111 | 190,035 00 | 556 | 766,529 00 | 29,944 88 | ..... |
| Totals..... | 60,273 | \$14,883,071 58 | 197,435 | \$77,748,699 00 | \$2,980,168 50 | \$1,488,258 60 |
| Grand Totals..... | 61,544 | \$17,353,313 58 | 211,832 | \$103,988,869 00 | \$3,766,300 93 | \$1,861,181 91 |

Table 10.—INCOME AND EXPENDITURE FOR THE YEAR ENDING DECEMBER 31, 1896.

| NAME OF COMPANY. | Paid Policyholders. | Expense of Management. | All other Expenditures. | Total Expenditure. | Total Income. | Total Claims Paid. |
|-----------------------------------|---------------------|------------------------|-------------------------|--------------------|------------------|--------------------|
| <i>Companies of Connecticut.</i> | | | | | | |
| Aetna..... | \$4,498,657 44 | \$1,141,528 13 | \$325,074 43 | \$5,965,260 00 | \$7,982,149 38 | \$2,929,840 61 |
| Connecticut General..... | 308,536 70 | 91,064 65 | 30,305 61 | 429,906 96 | 528,368 04 | 186,861 25 |
| Connecticut..... | 6,543,124 80 | 676,524 32 | 496,682 63 | 7,716,331 75 | 7,933,982 72 | 4,508,018 25 |
| Phoenix..... | 1,121,151 47 | 451,104 55 | 143,416 38 | 1,806,794 76 | 1,975,794 76 | 873,390 51 |
| Travelers (Life)..... | 1,241,530 48 | 472,723 13 | 849,731 88 | 2,563,985 49 | 3,177,677 18 | 943,710 98 |
| Totals..... | \$13,804,000 89 | \$2,832,944 78 | \$1,845,210 93 | \$18,482,156 60 | \$21,597,972 08 | \$9,441,821 60 |
| <i>Companies of Other States.</i> | | | | | | |
| Berkshire..... | \$1,126,928 69 | \$334,950 76 | \$45,096 06 | \$1,506,975 51 | \$2,014,832 09 | \$471,770 00 |
| Equitable..... | 21,937,439 45 | 6,815,416 47 | 1,542,825 15 | 30,295,681 07 | 45,011,058 38 | 13,703,750 93 |
| Germania..... | 2,025,259 08 | 632,759 57 | 110,274 43 | 2,768,293 08 | 4,030,261 45 | 1,462,661 92 |
| Home..... | 1,141,952 29 | 478,375 18 | 85,635 93 | 1,705,963 40 | 2,054,540 72 | 789,248 07 |
| John Hancock..... | 2,075,678 54 | 2,301,377 61 | 144,136 50 | 4,521,192 65 | 5,627,024 62 | 1,663,705 20 |
| Manhattan..... | 1,762,778 44 | 563,498 82 | 130,524 58 | 2,456,801 84 | 2,712,410 77 | 1,285,778 87 |
| Massachusetts..... | 1,987,281 83 | 787,709 63 | 74,137 65 | 2,849,129 11 | 4,463,573 68 | 1,115,986 32 |
| Metropolitan..... | 7,116,677 56 | 7,800,934 08 | 637,791 80 | 15,555,403 44 | 20,548,593 91 | 6,965,956 31 |
| Mutual Benefit..... | 7,066,461 19 | 1,222,923 28 | 483,717 87 | 8,773,102 34 | 11,223,917 96 | 3,890,250 68 |
| Mutual..... | 25,437,569 50 | 9,286,659 06 | 2,494,346 58 | 36,218,575 14 | 49,702,695 27 | 15,675,758 95 |
| National..... | 1,259,979 03 | 625,873 50 | 100,542 94 | 1,986,395 47 | 3,357,355 77 | 691,910 85 |
| New England..... | 3,044,357 21 | 599,235 62 | 123,333 41 | 3,766,926 24 | 4,455,701 04 | 1,868,401 98 |
| New York..... | 18,483,620 66 | 7,323,731 30 | 1,395,593 25 | 27,202,951 21 | 39,139,558 00 | 13,310,765 50 |
| Northwestern..... | 6,325,528 49 | 2,464,217 13 | 357,037 81 | 9,146,783 43 | 18,589,828 46 | 4,061,757 02 |
| Penn..... | 3,066,082 12 | 923,525 48 | 347,023 42 | 4,876,631 02 | 6,959,739 41 | 2,116,725 89 |
| Provident Life & Trust..... | 2,901,437 51 | 684,367 16 | 187,982 86 | 3,773,787 53 | 5,726,813 50 | 1,719,618 24 |
| Prudential..... | 1,481,258 48 | 591,711 78 | 52,279 63 | 2,125,249 89 | 2,235,877 16 | 1,233,463 70 |
| State..... | 4,406,516 75 | 5,634,697 44 | 492,478 17 | 10,533,692 36 | 14,158,445 53 | 4,169,514 97 |
| Union Central..... | 1,320,464 75 | 491,388 89 | 135,343 36 | 1,947,197 00 | 3,051,244 61 | 624,913 81 |
| United States..... | 1,349,511 94 | 894,633 81 | 130,228 99 | 2,374,874 74 | 4,288,339 57 | 767,595 37 |
| Washington..... | 945,542 28 | 377,178 43 | 69,154 29 | 1,391,875 00 | 1,444,957 71 | 803,494 14 |
| Washington..... | 1,871,830 47 | 505,795 14 | 51,613 40 | 2,429,239 01 | 2,699,687 86 | 1,402,992 55 |
| Totals..... | \$18,674,156 26 | \$51,340,960 14 | \$8,191,568 08 | \$178,206,684 48 | \$253,496,457 47 | \$79,795,991 27 |
| Grand Totals..... | \$132,478,157 15 | \$54,173,904 92 | \$10,036,779 01 | \$196,688,841 08 | \$275,094,429 55 | \$89,237,812 87 |

Table 11.—PREMIUM RECEIPTS, EXPENSE OF COMMISSIONS PAID ON NEW AND OLD BUSINESS DURING 1896.

| NAME OF COMPANY. | Premiums Received on New Business. | Premiums Received on Renewals. | Additions and Paid-ups Purchased. | Annuiti- Receipts. | Total Premium Receipts. | Expense of Management. | P. C. of Management Expense to Total Premiums. | Cost of Management Expense per \$1,000 of mean amt Assured. | P. C. of Commission paid on New Business. | P. C. of Commission paid on Renewals. | P. C. of Commission paid on Annu- ties. | P. C. of Commission to Total Pre- miums. |
|------------------------------|------------------------------------|--------------------------------|-----------------------------------|-----------------------|-------------------------|------------------------|--|---|---|---------------------------------------|--|---|
| <i>Cos of Connecticut.</i> | | | | | | | | | | | | |
| Ætna..... | * \$1,122,696 | \$4,308,800 | \$233,334 | ..... | \$5,664,830 | \$1,141,528 | 20 15 | \$7 99 | 51 47 | 6 21 | ..... | 10.86 |
| Conn. General... | 43,699 | 327,667 | 14,049 | ..... | 385,415 | 91,065 | 25 41 | 8 38 | 44 03 | 4 92 | ..... | 9.18 |
| Connecticut.... | 348,036 | 4,193,687 | 201,514 | ..... | 4,743,237 | 676,524 | 14 26 | 4 29 | 26 42 | 6 06 | ..... | 7.29 |
| Phoenix..... | 268,596 | 1,131,042 | 30,590 | ..... | 1,430,228 | 451,105 | 31 54 | 10 91 | 56 31 | 5 75 | ..... | 15.12 |
| Travelers (Life) | 360,946 | 1,988,898 | ..... | \$29,690 | 2,379,535 | 472,723 | 19.86 | 5 38 | 42 95 | 5 17 | 1.82 | 10.86 |
| Totals..... | \$2,143,973 | \$11,950,094 | \$479,487 | \$29,690 | \$14,603,244 | \$2,832,945 | 19 40 | 6 42 | 35 66 | 5 91 | 1 82 | 10.07 |
| <i>Cos. of Other States.</i> | | | | | | | | | | | | |
| Berkshire..... | \$194,032 | \$1,212,130 | \$261,750 | ..... | \$1,667,912 | \$334,949 | 20 08 | 7 89 | 55 37 | 7 28 | ..... | 11.73 |
| Equitable..... | 3,603,691 | 28,429,017 | 2,873,706 | \$1,182,343 | 36,089,357 | 6,815,416 | 18.88 | 7 46 | 40 85 | 7 85 | 2 83 | 10 35 |
| Germania..... | 327,110 | 2,448,313 | 222,077 | 13,361 | 3,006,461 | 632,760 | 21 05 | 8 50 | 56 70 | 5 18 | 2 12 | 10 31 |
| Home..... | 235,882 | 1,187,782 | 135,319 | 69,679 | 1,628,662 | 478,375 | 29 37 | 11 36 | 53 89 | 6 91 | 3 22 | 12.98 |
| John Hancock.. | 275,104 | 4,927,026 | 15,077 | ..... | 5,217,207 | 2,301,378 | 44 11 | 22 86 | ..... | ..... | ..... | 25.77 |
| Manhattan..... | 176,946 | 1,680,222 | 83,934 | 31,059 | 1,972,161 | 563,499 | 28 57 | 9 45 | 61 41 | 7 14 | ..... | 11.60 |
| Massachusetts.. | 512,505 | 3,009,463 | 50,115 | ..... | 3,572,083 | 787,710 | 22 05 | 7 88 | 50 43 | 6 67 | ..... | 12.86 |
| Metropolitan .. | 2,167,800 | 17,130,872 | ..... | 7,524 | 19,306,196 | 7,800,934 | 40 46 | 17 93 | ..... | ..... | ..... | 15 41 |
| Mutual Benefit | 923,249 | 6,666,029 | 559,579 | 41,060 | 8,189,917 | 1,222,923 | 14 93 | 5 52 | 43 91 | 5 86 | 5 04 | 9 74 |
| Mutual..... | 5,022,520 | 27,480,254 | 4,888,697 | 2,201,943 | 39,593,414 | 9,286,659 | 23 45 | 10 22 | 71 12 | 7 06 | ..... | 13 92 |
| National..... | 418,875 | 2,346,485 | 41,882 | 3,821 | 2,811,063 | 625,874 | 22 27 | 8 80 | 57 89 | 6 55 | 3 94 | 14 09 |
| New England .. | 379,934 | 2,859,293 | 86,799 | ..... | 3,325,936 | 599,236 | 18 00 | 6 03 | 44 38 | 3 75 | ..... | 8 29 |
| New York..... | 4,397,982 | 25,121,818 | 354,951 | 1,263,325 | 31,138,076 | 7,323,731 | 23 52 | 8 78 | 61 99 | 5 83 | ..... | 13 46 |
| Northwestern.. | 1,579,059 | 12,173,979 | 498,386 | 11,750 | 14,263,174 | 2,464,217 | 17 27 | 6 58 | 48 99 | 6 71 | 1 46 | 11 16 |
| Penn..... | 586,693 | 4,610,133 | 300,671 | 54,805 | 5,552,302 | 923,525 | 16 63 | 6 98 | 46 46 | 5 34 | 3 91 | 9 38 |
| Prov. L. & T.... | 425,799 | 3,759,674 | 215,229 | 65,809 | 4,466,311 | 684,367 | 15 32 | 6 17 | 35 00 | 5 92 | 2 50 | 8 36 |
| Prov. Savings... | 487,848 | 1,656,424 | 4,365 | ..... | 2,148,637 | 591,712 | 27 54 | 7 31 | 50 05 | 5 19 | ..... | 15 36 |
| Prudential..... | 1,626,248 | 11,519,761 | 182,040 | 1,595 | 13,329,644 | 5,634,697 | 42 27 | 18 07 | ..... | ..... | ..... | 21 16 |
| State..... | 323,378 | 2,123,841 | 83,723 | ..... | 2,530,942 | 491,389 | 19 41 | 8 03 | 44 41 | 6 88 | ..... | 11 48 |
| Union Central... | 680,595 | 2,193,699 | 126,821 | 1,700 | 3,298,815 | 894,634 | 27 12 | 10 04 | 51 30 | 5 95 | 5 00 | 15 08 |
| United States.. | 177,266 | 847,352 | 74,813 | 2,492 | 1,101,923 | 411,621 | 37 35 | 9 90 | 48 08 | 6 03 | 7 02 | 12 38 |
| Washington | 195,065 | 1,534,523 | 266,699 | 55,862 | 2,052,149 | 505,795 | 24 65 | 9 54 | 50 61 | 5 91 | 3 87 | 9 33 |
| Totals..... | \$24,713,181 | \$165,214,690 | \$11,326,543 | \$5,008,128 | \$206,262,542 | \$31,375,401 | 24 91 | \$9 87 | 55 65 | 6 62 | .89 | 13 27 |
| Grand Totals.. | \$26,857,154 | \$177,164,784 | \$11,806,030 | \$5,037,818 | \$220,865,786 | \$34,208,346 | 24 54 | \$9 61 | 53 77 | 6 56 | .89 | 13 07 |

* \$448,479.46 of accident premiums included, but not used in arriving at above percentages.

Table 12—SHOWING THE NUMBER, AMOUNT, AND VALUE OF POLICIES IN FORCE DECEMBER 31, 1896.

| NAME OF COMPANY. | Number of Policies. | ADDITIONS. | | TOTAL. | | REINSURANCE. | | NET INSURANCE OUTSTANDING. | |
|----------------------------|---------------------|---------------|--------------|---------------|---------------|--------------|-----------|----------------------------|-----------------|
| | | Amount. | Value. | Amount. | Value. | Amount. | Value. | Number of Policies. | Value. |
| Companies of Connecticut | | | | | | | | | |
| Ætna..... | 87,658 | \$145,635,941 | \$37,839,132 | \$145,635,941 | \$37,839,132 | \$87,540 | \$42,740 | 87,658 | \$37,796,392 |
| Conn. General..... | 8,880 | 11,759,984 | 2,396,076 | 11,759,984 | 2,396,076 | 207,721 | 35,171 | 8,880 | 11,552,263 |
| Connecticut..... | 66,441 | 157,422,626 | 53,544,876 | 157,422,626 | 53,544,876 | ..... | ..... | 66,441 | 157,422,626 |
| Phoenix..... | 25,981 | 41,934,253 | 9,645,226 | 42,216,841 | 9,814,485 | 162,565 | 18,437 | 25,981 | 42,054,276 |
| Travelers (Life).... | 32,945 | 88,243,267 | 15,861,323 | 88,243,267 | 15,861,323 | ..... | ..... | 32,945 | 85,507,779 |
| Totals..... | 221,905 | \$444,996,071 | 119,286,633 | \$445,278,659 | \$119,455,892 | \$3,193,314 | \$396,086 | 221,905 | \$442,085,345 |
| Companies of Other States. | | | | | | | | | |
| Berkshire..... | 16,706 | \$42,218,327 | \$6,302,887 | \$42,218,327 | \$6,302,887 | ..... | ..... | 16,706 | \$42,769,801 |
| Equitable..... | 293,719 | 908,672,827 | 167,661,176 | 915,102,070 | 171,644,845 | ..... | ..... | 293,719 | 915,102,070 |
| Germania..... | 42,020 | 69,718,864 | 19,515,891 | 715,952 | 19,988,800 | ..... | ..... | 42,020 | 70,299,816 |
| Home..... | 21,646 | 41,260,884 | 7,857,487 | 41,971,980 | 8,238,987 | ..... | ..... | 21,646 | 41,807,980 |
| John Hancock.... | 850,035 | 134,999,074 | 7,985,300 | 135,095,272 | 7,985,300 | ..... | ..... | 850,035 | 134,948,220 |
| Manhattan..... | 24,954 | 57,608,136 | 13,200,903 | 57,660,441 | 13,235,136 | ..... | ..... | 24,954 | 57,169,441 |
| Massachusetts.... | 40,926 | 102,437,961 | 16,920,584 | 102,867,061 | 17,123,617 | ..... | ..... | 40,926 | 101,860,938 |
| Metropolitan.... | 3,674,404 | 487,165,855 | 22,795,158 | 487,165,855 | 22,795,158 | ..... | ..... | 3,674,404 | 487,165,855 |
| Mutual Benefit... | 87,979 | 222,040,552 | 54,399,401 | 224,556,168 | 55,638,950 | ..... | ..... | 87,979 | 224,556,168 |
| Mutual..... | 333,842 | 913,643,976 | 187,794,890 | 937,697,427 | 203,178,821 | ..... | ..... | 333,842 | 937,597,427 |
| National..... | 34,352 | 72,410,698 | 11,356,704 | 72,474,731 | 11,397,049 | ..... | ..... | 34,352 | 72,474,731 |
| New England.... | 35,919 | 99,550,125 | 23,345,583 | 99,996,092 | 23,594,476 | ..... | ..... | 35,919 | 99,996,092 |
| New York..... | 308,507 | 841,612,117 | 155,021,867 | 846,105,248 | 158,331,830 | ..... | ..... | 308,507 | 844,848,227 |
| Northwestern.... | 165,415 | 384,167,829 | 72,601,674 | 384,167,829 | 72,601,674 | ..... | ..... | 165,415 | 384,167,829 |
| Penn..... | 54,066 | 133,741,594 | 25,006,636 | 134,594,870 | 25,514,031 | ..... | ..... | 54,066 | 134,465,710 |
| Provident L. & T.. | 36,291 | 112,033,808 | 26,679,875 | 113,054,246 | 27,333,292 | ..... | ..... | 36,291 | 113,054,246 |
| Provident Savings, | 26,158 | 80,174,683 | 1,244,269 | 80,174,683 | 1,244,269 | ..... | ..... | 26,158 | 79,577,683 |
| Prudential..... | 2,473,058 | 320,434,170 | 15,392,237 | 320,453,483 | 15,404,691 | ..... | ..... | 2,473,058 | 320,326,483 |
| State..... | 21,876 | 61,294,046 | 10,605,583 | 62,040,794 | 10,893,174 | ..... | ..... | 21,876 | 61,935,794 |
| Union Central.... | 52,955 | 93,792,033 | 13,943,452 | 93,898,215 | 14,009,594 | ..... | ..... | 52,955 | 91,539,715 |
| United States.... | 17,515 | 37,588,631 | 6,624,431 | 37,793,775 | 6,759,025 | ..... | ..... | 17,515 | 37,560,325 |
| Washington..... | 25,388 | 47,951,538 | 12,729,882 | 48,813,597 | 13,290,656 | ..... | ..... | 25,388 | 48,133,597 |
| Totals..... | 8,637,731 | 5,264,517,728 | 878,985,870 | 5,309,387,088 | \$907,004,932 | \$7,357,740 | \$728,776 | 8,637,731 | \$5,302,029,348 |
| Grand Totals... | 8,859,636 | 5,709,513,799 | 998,272,503 | 5,754,665,747 | 1,026,460,824 | 10,551,054 | 1,124,862 | 8,859,636 | 5,744,114,593 |
| | | | | | | | | | 1,025,335,962 |

Table 13.—AVERAGE AMOUNT AND AVERAGE VALUE OF EACH POLICY IN THE COS., 1892, 1893, 1894, 1895, 1896.

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VALUE AND AMOUNT OF POLICIES.

| NAME OF COMPANY. | Commenced Business. | 1892. | | 1893. | | 1894. | | 1895. | | 1896. | |
|-----------------------------|---------------------|--------------------------|----------------|--------------------------|----------------|--------------------------|----------------|--------------------------|----------------|--------------------------|----------------|
| | | Av. Amt. of each Policy. | Average Value. | Av. Amt. of each Policy. | Average Value. | Av. Amt. of each Policy. | Average Value. | Av. Amt. of each Policy. | Average Value. | Av. Amt. of each Policy. | Average Value. |
| Companies of Connecticut. | | | | | | | | | | | |
| Ætna (Life) | 1850 | \$1,633 | \$391 | \$1,636 | \$399 | \$1,630 | \$412 | \$1,640 | \$424 | \$1,661 | \$431 |
| Connecticut General | 1865 | 1,290 | 229 | 1,311 | 240 | 1,399 | 248 | 1,321 | 255 | 1,324 | 270 |
| Connecticut | 1846 | 2,406 | 802 | 2,390 | 807 | 2,375 | 813 | 2,373 | 800 | 2,369 | 806 |
| Phoenix | 1851 | 1,549 | 448 | 1,572 | 435 | 1,595 | 417 | 1,618 | 389 | 1,625 | 378 |
| Travelers (Life) | 1866 | 2,564 | 393 | 2,655 | 417 | 2,730 | 445 | 2,709 | 447 | 2,679 | 481 |
| Totals | | \$1,596 | \$417 | \$2,002 | \$528 | \$2,006 | \$535 | \$2,007 | \$537 | \$2,007 | \$538 |
| Companies of other States. | | | | | | | | | | | |
| Berkshire | 1851 | \$2,561 | \$367 | \$2,583 | \$380 | \$2,590 | \$395 | \$2,614 | \$392 | \$2,590 | \$407 |
| Equitable | 1859 | 3,377 | 407 | 3,349 | 484 | 3,244 | 519 | 3,174 | 552 | 3,116 | 584 |
| Germania | 1860 | 1,503 | 371 | 1,524 | 380 | 1,514 | 398 | 1,505 | 411 | 1,676 | 475 |
| Home | 1860 | 2,073 | 355 | 1,995 | 352 | 1,946 | 366 | 1,955 | 361 | 1,939 | 381 |
| Manhattan | 1850 | 2,725 | 532 | 2,587 | 498 | 2,451 | 504 | 2,387 | 508 | 2,311 | 530 |
| Massachusetts | 1851 | 2,415 | 430 | 2,670 | 427 | 2,613 | 421 | 2,561 | 410 | 2,513 | 419 |
| Mutual Benefit | 1845 | 2,632 | 636 | 2,610 | 635 | 2,593 | 635 | 2,570 | 630 | 2,552 | 632 |
| Mutual | 1843 | 3,024 | 641 | 2,939 | 615 | 2,863 | 602 | 2,861 | 611 | 2,809 | 622 |
| National | 1850 | 2,199 | 278 | 2,174 | 294 | 2,153 | 317 | 2,129 | 313 | 2,110 | 332 |
| New England | 1843 | 2,873 | 654 | 2,874 | 659 | 2,845 | 667 | 2,810 | 655 | 2,784 | 657 |
| New York | 1845 | 3,138 | 489 | 3,069 | 512 | 2,930 | 500 | 2,877 | 532 | 2,742 | 513 |
| Northwestern | 1858 | 2,435 | 361 | 2,384 | 383 | 2,351 | 405 | 2,338 | 422 | 2,322 | 439 |
| Penn. | 1847 | 2,643 | 403 | 2,617 | 421 | 2,554 | 440 | 2,515 | 456 | 2,490 | 472 |
| Provident Life and Trust .. | 1865 | 3,169 | 661 | 3,182 | 689 | 3,186 | 720 | 3,144 | 735 | 3,115 | 753 |
| Provident Savings | 1875 | 3,483 | 22 | 3,387 | 23 | 3,275 | 29 | 3,183 | 38 | 3,065 | 47 |
| State | 1845 | 2,885 | 451 | 2,863 | 462 | 2,850 | 467 | 2,864 | 465 | 2,836 | 498 |
| Union Central | 1867 | 1,625 | 215 | 1,643 | 226 | 1,644 | 240 | 1,681 | 249 | 1,773 | 265 |
| United States | 1850 | 2,438 | 346 | 2,328 | 344 | 2,275 | 353 | 2,220 | 379 | 2,158 | 386 |
| Washington | 1860 | 2,089 | 473 | 2,044 | 497 | 2,014 | 517 | 1,962 | 527 | 1,922 | 523 |
| Totals | | \$2,848 | \$489 | \$2,801 | \$485 | \$2,745 | \$499 | \$2,708 | \$516 | \$2,662 | \$523 |
| Grand Totals | | \$2,614 | \$477 | \$2,997 | \$490 | \$2,654 | \$503 | \$2,622 | \$518 | \$2,584 | \$526 |
| Industrial Companies. | | | | | | | | | | | |
| John Hancock | 1862 | \$139 | \$8 | \$144 | \$9 | \$148 | \$9 | \$154 | \$9 | \$159 | \$9 |
| Metropolitan | 1867 | 114 | 4 | 120 | 4 | 123 | 5 | 127 | 5 | 133 | 6 |
| Prudential | 1876 | ..... | ..... | ..... | ..... | 123 | 4 | 133 | 5 | 129 | 6 |
| Totals | | \$118 | \$4 | \$124 | \$5 | \$125 | \$5 | \$130 | \$6 | \$135 | \$6 |

Table 14.—RATE PER CENT. OF NET INTEREST ON MEAN AMOUNT OF ADMITTED ASSETS OF LIFE INS.
COS. TRANSACTING BUSINESS IN CONNECTICUT FOR THE PAST DECADE, ENDING DEC. 31, 1896.

| NAME OF COMPANY. | 1896. | 1895. | 1894. | 1893. | 1892. | 1891. | 1890. | 1889. | 1888. | 1887. |
|-----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <i>Companies of Connecticut.</i> | | | | | | | | | | |
| Ætna (Life)..... | 5 10 | 4 12 | 4 95 | 5 06 | 4 97 | 5 18 | 5 05 | 5 18 | 5 22 | 5 09 |
| Connecticut General..... | 4 29 | 5 07 | 5 06 | 4 87 | 5 35 | 4 91 | 5 27 | 5 53 | 5 39 | 5 58 |
| Connecticut..... | 4 23 | 4 73 | 5 22 | 4 95 | 5 18 | 5 32 | 5 54 | 4 98 | 4 95 | 5 07 |
| Phoenix..... | 5 31 | 5 02 | 5 47 | 5 68 | 5 79 | 5 47 | 6 07 | 6 03 | 5 88 | 5 36 |
| Travelers (Life)..... | 5 20 | 4 36 | 4 91 | 5 13 | 5 51 | 5 42 | 5 32 | 4 99 | 5 59 | 5 55 |
| Totals..... | 4 71 | 4 54 | 5 12 | 5 06 | 5 20 | 5 29 | 5 41 | 5 14 | 5 18 | 5 14 |
| <i>Companies of Other States.</i> | | | | | | | | | | |
| Berkshire..... | 4 92 | 5 08 | 4 95 | 4 92 | 4 77 | 4 89 | 4 78 | 4 71 | 4 56 | 4 82 |
| Equitable..... | 3 60 | 3 44 | 4 39 | 3 95 | 4 40 | 4 74 | 5 12 | 4 86 | 5 34 | 5 24 |
| Germania..... | 4 03 | 4 90 | 4 73 | 4 69 | 4 75 | 5 00 | 4 91 | 4 91 | 4 35 | 4 85 |
| Home..... | 4 54 | 4 25 | 4 60 | 4 01 | 5 69 | 5 72 | 4 98 | 4 51 | 4 53 | 4 96 |
| John Hancock..... | 2 94 | 5 19 | 5 26 | 3 01 | 4 11 | 4 42 | 4 72 | 5 32 | 5 10 | 5 59 |
| Manhattan..... | 4 43 | 5 01 | 4 90 | 4 73 | 4 52 | 4 82 | 5 98 | 4 14 | 4 39 | 4 83 |
| Massachusetts..... | 3 81 | 4 60 | 4 74 | 4 26 | 5 32 | 4 75 | 4 98 | 5 32 | 4 99 | 4 29 |
| Metropolitan..... | 3 14 | 4 51 | 4 61 | 4 25 | 5 27 | 4 80 | 4 88 | 5 09 | 4 78 | 4 90 |
| Mutual Benefit..... | 4 52 | 4 89 | 5 08 | 5 05 | 5 25 | 5 21 | 5 41 | 5 22 | 5 34 | 5 44 |
| Mutual..... | 4 20 | 4 88 | 4 97 | 4 67 | 4 95 | 4 96 | 5 62 | 4 69 | 4 97 | 5 18 |
| National..... | 4 18 | 4 59 | 4 38 | 4 31 | 5 00 | ..... | ..... | ..... | ..... | ..... |
| New England..... | 3 89 | 4 35 | 4 73 | 4 71 | 5 09 | 5 10 | ..... | ..... | ..... | ..... |
| New York..... | 4 24 | 4 71 | 4 54 | 4 26 | 4 47 | 4 44 | 4 46 | 4 66 | 4 84 | 4 78 |
| Northwestern..... | 4 85 | 5 19 | 5 11 | 5 07 | 5 08 | 5 32 | 5 52 | 5 83 | 5 70 | 5 25 |
| Penn..... | 3 46 | 4 38 | 4 99 | 5 12 | 5 05 | 5 29 | 5 93 | 5 42 | 5 28 | 5 48 |
| Provident Life and Trust..... | 4 22 | 4 62 | 4 93 | 4 73 | 4 69 | 4 62 | 4 60 | 4 42 | 4 28 | ..... |
| Provident Savings..... | 3 25 | 5 19 | 4 73 | 4 09 | 3 80 | 2 93 | 3 92 | 2 70 | 3 93 | 3 89 |
| Prudential..... | 4 41 | 4 89 | 4 71 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| State..... | 3 76 | 4 57 | 4 82 | 4 68 | 4 73 | 4 71 | 4 71 | 4 52 | 4 63 | 4 62 |
| Union Central..... | 5 94 | 6 18 | 6 27 | 6 13 | 5 59 | 5 86 | 5 45 | 5 35 | 5 89 | 5 65 |
| United States..... | 3 64 | 4 80 | 4 65 | 4 69 | 4 67 | 5 54 | 4 54 | 4 53 | 4 61 | 4 92 |
| Washington..... | 4 49 | 4 53 | 4 61 | 4 47 | 4 39 | 4 77 | 4 55 | 4 76 | 4 93 | 4 94 |
| Totals..... | 4 12 | 4 44 | 4 76 | 4 50 | 4 73 | 4 95 | 5 15 | 4 86 | 5 03 | 5 10 |
| Grand Totals..... | 4 19 | 4 46 | 4 81 | 4 57 | 4 80 | 5 00 | 5 19 | 4 91 | 5 05 | 5 11 |

Table 15—SUMMARY COMPARISON OF ASSETS, LIABILITIES, PREMIUM RESERVE, AND SURPLUS, FROM 1871 to 1896.

LIFE COMPANIES OF CONNECTICUT.

| Year | No. of Cos. | Gross Assets. | Liabilities, excluding Capital | Surplus, including Capital. | Net Premium Reserve. | Ratio of Assets to Liabilities | Ratio of Assets to Premium Reserve. |
|------|-------------|---------------|--------------------------------|-----------------------------|----------------------|--------------------------------|-------------------------------------|
| 1871 | 10 | \$71,664,483 | \$61,582,030 | \$10,082,453 | \$59,071,534 | 1.1581 | 1.2095 |
| 1872 | 10 | 78,871,840 | 70,367,409 | 8,504,431 | 67,938,094 | 1.1208 | 1.1511 |
| 1873 | 10 | 86,265,885 | 78,930,481 | 7,335,404 | 76,191,451 | 1.0921 | 1.1322 |
| 1874 | 10 | 93,225,533 | 84,567,161 | 8,658,372 | 82,314,903 | 1.1022 | 1.1325 |
| 1875 | 10 | 98,964,945 | 90,342,159 | 8,622,786 | 88,036,176 | 1.0954 | 1.1241 |
| 1876 | 9 | 103,442,268 | 94,607,428 | 8,834,840 | 91,923,607 | 1.0934 | 1.1253 |
| 1877 | 8 | 92,525,077 | 83,407,232 | 9,117,845 | 80,682,885 | 1.1093 | 1.1468 |
| 1878 | 8 | 102,264,116 | 93,359,508 | 8,904,608 | 89,748,506 | 1.0954 | 1.1394 |
| 1879 | 8 | 102,965,558 | 93,590,353 | 9,375,205 | 90,538,501 | 1.1001 | 1.1372 |
| 1880 | 8 | 104,132,874 | 94,097,058 | 10,035,816 | 91,316,664 | 1.1066 | 1.1403 |
| 1881 | 8 | 105,457,728 | 94,657,538 | 10,800,190 | 91,771,407 | 1.1141 | 1.1492 |
| 1882 | 8 | 107,712,170 | 96,286,495 | 11,425,675 | 93,232,582 | 1.1186 | 1.1553 |
| 1883 | 8 | 106,871,629 | 96,147,577 | 10,724,052 | 93,917,532 | 1.1115 | 1.1379 |
| 1884 | 8 | 108,115,725 | 97,153,763 | 10,961,962 | 95,163,065 | 1.1128 | 1.1361 |
| 1885 | 8 | 109,944,181 | 98,152,414 | 11,791,767 | 96,343,179 | 1.1201 | 1.1412 |
| 1886 | 7 | 109,195,691 | 95,685,965 | 13,509,726 | 93,967,142 | 1.1412 | 1.1621 |
| 1887 | 6 | 109,851,597 | 95,860,598 | 13,990,999 | 94,284,873 | 1.1460 | 1.1651 |
| 1888 | 7 | 112,865,601 | 98,353,789 | 14,511,812 | 96,611,837 | 1.1475 | 1.1682 |
| 1889 | 7 | 115,334,786 | 100,811,773 | 14,523,013 | 98,810,147 | 1.1441 | 1.1672 |
| 1890 | 7 | 118,036,777 | 103,109,789 | 14,926,988 | 101,463,214 | 1.1448 | 1.1633 |
| 1891 | 7 | 121,533,719 | 105,936,238 | 15,597,481 | 104,213,242 | 1.1472 | 1.1662 |
| 1892 | 7 | 125,100,313 | 109,006,749 | 16,093,564 | 106,996,902 | 1.1476 | 1.1692 |
| 1893 | 6 | 128,162,288 | 112,232,290 | 15,929,998 | 109,982,975 | 1.1419 | 1.1653 |
| 1894 | 6 | 132,502,457 | 115,337,565 | 17,164,892 | 113,047,599 | 1.1488 | 1.1721 |
| 1895 | 6 | 136,329,480 | 120,016,876 | 16,312,604 | 117,298,672 | 1.1359 | 1.1622 |
| 1896 | 5 | 139,635,560 | 122,038,147 | 17,597,413 | 119,264,573 | 1.1442 | 1.1708 |

LIFE COMPANIES OF OTHER STATES.

| | | | | | | | |
|------|----|---------------|-------------|-------------|-------------|--------|--------|
| 1871 | 28 | 166,813,723 | 153,266,594 | 13,547,129 | 147,381,958 | 1.0883 | 1.1311 |
| 1872 | 23 | 172,766,987 | 162,149,078 | 10,617,909 | 156,601,642 | 1.0654 | 1.1032 |
| 1873 | 19 | 191,655,354 | 179,047,725 | 12,607,629 | 173,255,032 | 1.0705 | 1.1062 |
| 1874 | 16 | 205,123,316 | 189,014,884 | 16,108,432 | 185,354,082 | 1.0852 | 1.1066 |
| 1875 | 16 | 220,849,486 | 203,176,241 | 17,673,245 | 199,292,512 | 1.0845 | 1.1056 |
| 1876 | 17 | 255,249,017 | 232,639,033 | 22,609,984 | 227,983,987 | 1.0972 | 1.1170 |
| 1877 | 16 | 257,733,704 | 234,144,972 | 23,588,732 | 229,742,596 | 1.1008 | 1.1218 |
| 1878 | 15 | 263,631,471 | 237,462,164 | 26,169,307 | 232,105,723 | 1.1102 | 1.1368 |
| 1879 | 16 | 270,169,617 | 241,937,162 | 28,232,455 | 237,414,260 | 1.1167 | 1.1379 |
| 1880 | 17 | 288,606,553 | 255,392,028 | 33,214,525 | 250,839,853 | 1.1301 | 1.1506 |
| 1881 | 17 | 300,927,806 | 267,336,205 | 33,591,601 | 262,966,322 | 1.1256 | 1.1442 |
| 1882 | 18 | 319,982,934 | 284,369,397 | 35,613,537 | 280,305,442 | 1.1252 | 1.1415 |
| 1883 | 19 | 341,479,762 | 303,632,833 | 37,846,929 | 299,339,150 | 1.1246 | 1.1408 |
| 1884 | 19 | 357,578,725 | 319,473,099 | 38,105,626 | 315,032,430 | 1.1192 | 1.1351 |
| 1885 | 20 | 384,885,471 | 338,660,909 | 46,224,562 | 334,529,003 | 1.1365 | 1.1505 |
| 1886 | 21 | 418,271,469 | 365,694,664 | 52,576,805 | 361,271,307 | 1.1438 | 1.1578 |
| 1887 | 21 | 448,519,350 | 395,255,163 | 53,264,187 | 391,118,207 | 1.1348 | 1.1468 |
| 1888 | 22 | 503,607,119 | 441,666,089 | 61,941,030 | 436,490,876 | 1.1402 | 1.1538 |
| 1889 | 23 | 555,087,817 | 485,669,917 | 69,417,900 | 480,370,202 | 1.1429 | 1.1555 |
| 1890 | 21 | 606,245,005 | 535,432,965 | 70,812,040 | 529,261,192 | 1.1323 | 1.1455 |
| 1891 | 22 | 689,652,304 | 609,408,284 | 80,244,020 | 599,884,600 | 1.1317 | 1.1496 |
| 1892 | 24 | 768,967,297 | 673,564,977 | 95,402,320 | 663,426,902 | 1.1416 | 1.1591 |
| 1893 | 24 | 830,368,324 | 733,556,172 | 96,812,152 | 721,702,165 | 1.1319 | 1.1505 |
| 1894 | 23 | 921,213,538 | 799,167,660 | 122,045,878 | 788,943,770 | 1.1527 | 1.1677 |
| 1895 | 23 | 1,002,332,246 | 862,048,345 | 140,283,901 | 849,141,442 | 1.1627 | 1.1804 |
| 1896 | 22 | 1,074,737,648 | 920,704,741 | 154,032,907 | 906,276,156 | 1.1673 | 1.1859 |

Table 16.—GAIN AND LOSS EXHIBIT FOR YEAR ENDING DECEMBER 31, 1896.

| NAME OF COMPANY. | Surplus Dec. 31, 1895. | Loading Earned on Premiums of Insur- ance and Annuity. | Interest, Rents, Etc., Earned. | Cost of Insurance. | Reserves Released by Surrender and Lapse. | Total Credits. |
|----------------------|---------------------------|--|-----------------------------------|-----------------------|---|------------------|
| <i>Ætna</i> | \$6,500,632 66 | \$1,059,224 34 | \$2,301,746 20 | \$1,698,739 00 | \$834,479 00 | \$12,394,821 20 |
| Conn. General.... | 565,404 34 | 44,505 09 | 142,063 65 | 120,375 00 | 79,406 05 | 951,854 13 |
| Connecticut..... | 8,169,296 43 | 1,180,522 26 | 2,997,195 02 | 2,439,306 00 | 977,789 00 | 15,764,102 71 |
| Phoenix..... | 578,557 00 | 279,617 00 | 576,835 62 | 532,022 00 | 272,335 00 | 2,239,366 62 |
| Travelers..... | 1,366,199 04 | 269,560 67 | 885,273 44 | 861,545 92 | 604,773 00 | 3,987,352 07 |
| Berkshire..... | 702,627 15 | 360,677 08 | 361,120 05 | 469,643 00 | 480,271 65 | 2,374,338 93 |
| Equitable..... | 39,371,794 70 | 8,525,000 00 | 8,341,821 81 | 10,139,000 00 | 7,645,178 83 | 74,022,795 34 |
| Germania..... | 1,832,149 50 | 682,501 21 | 950,126 04 | 683,176 71 | 764,010 04 | 4,911,963 50 |
| Home..... | 1,025,198 27 | 324,865 33 | 478,934 93 | 507,727 47 | 341,049 00 | 2,677,775 00 |
| Manhattan | 766,926 12 | 481,559 00 | 717,089 00 | 725,460 00 | 654,003 00 | 3,345,037 12 |
| Massachusetts | 1,274,003 92 | 857,520 00 | 714,489 19 | 1,101,000 00 | 640,513 00 | 4,587,526 11 |
| Mutual Benefit..... | 4,976,805 52 | 1,741,620 51 | 2,836,877 49 | 3,490,000 00 | 1,706,000 00 | 13,851,303 52 |
| Mutual..... | 26,883,805 14 | 8,688,844 18 | 10,387,803 67 | 9,918,776 20 | 9,412,471 00 | 64,991,700 19 |
| National..... | 1,439,890 22 | 559,361 35 | 571,925 93 | 757,401 13 | 613,566 27 | 3,942,144 90 |
| New England..... | 2,141,725 86 | 700,905 99 | 1,063,248 03 | 1,186,704 18 | 875,167 04 | 5,967,751 10 |
| New York..... | 24,038,677 89 | 8,032,329 56 | 8,722,934 45 | 7,403,838 77 | 5,619,492 82 | 53,837,273 49 |
| Northwestern..... | 16,513,561 26 | 3,448,087 41 | 4,697,146 22 | 4,052,085 20 | 2,389,691 00 | 31,100,571 09 |
| Penn..... | 3,442,300 53 | 1,202,795 22 | 1,130,372 79 | 1,686,834 00 | 858,167 00 | 8,320,469 54 |
| Provident L. & Tr. | 3,679,603 05 | 807,413 44 | 1,352,753 91 | 1,140,833 67 | 656,621 00 | 7,637,225 07 |
| Provident Savings.. | 702,401 56 | 613,102 36 | 87,240 19 | 1,322,309 17 | 38,575 66 | 2,763,628 94 |
| State..... | 1,278,691 23 | 549,505 34 | 478,235 33 | 684,308 00 | 378,796 72 | 3,369,536 62 |
| Union Central..... | 1,567,127 13 | 751,800 24 | 976,271 61 | 714,213 90 | 560,975 58 | 4,660,388 46 |
| United States | 627,209 75 | 212,721 00 | 311,134 25 | 448,900 00 | 350,606 00 | 1,950,571 00 |
| Washington | 545,112 86 | 416,597 39 | 632,460 25 | 584,950 30 | 451,806 00 | 2,630,926 80 |
| Totals | \$148,879,701 13 | \$41,810,735 97 | \$51,715,099 07 | \$52,669,143 62 | \$37,205,743 66 | \$332,280,423 45 |
| Industrial Companies | | | | | | |
| John Hancock | \$66,100 55 | \$2,344,388 00 | \$314,817 71 | \$1,793,804 00 | \$247,561 62 | \$5,306,671 88 |
| Metropolitan | 4,476,859 71 | 10,290,993 02 | 990,571 13 | 4,485,880 00 | 1,280,104 00 | 21,524,407 86 |
| Prudential..... | 3,309,837 05 | 6,261,412 49 | 873,784 71 | 2,975,836 00 | 1,375,470 40 | 14,796,340 65 |
| Totals..... | \$8,392,797 31 | \$18,896,793 51 | \$2,179,173 55 | \$9,255,520 00 | \$2,903,136 02 | \$41,627,420 39 |

Table 16.—CONCLUDED.

| NAME OF COMPANY. | Expenses. | Interest Required to Maintain Reserve. | Death Losses Incurred. | Surrender and Lapse Values Allowed. | Dividends to Policyholders. | Surplus December 31, 1896. | Total Debits. |
|-----------------------|-----------------|--|------------------------|-------------------------------------|-----------------------------|----------------------------|------------------|
| Aetna..... | \$1,262,033 31 | \$1,493,754 00 | \$1,093,230 61 | \$893,806 50 | \$955,761 22 | \$6,696,235 56 | \$12,394,821 20 |
| Conn. General..... | 116,862 44 | 90,623 10 | 77,781 50 | 55,133 52 | 74,648 72 | 536,804 85 | 951,854 13 |
| Connecticut..... | 1,173,206 95 | 2,217,430 00 | 1,914,048 25 | 859,127 32 | 1,337,199 55 | 8,263,090 64 | 15,764,102 71 |
| Phoenix..... | 523,867 00 | 393,212 00 | 414,192 05 | 168,811 00 | 169,950 00 | 2,239,366 62 | 2,239,366 62 |
| Travelers..... | 668,916 96 | 655,819 00 | 633,144 09 | 512,058 59 | ..... | 1,517,413 52 | 3,987,352 07 |
| Berkshire..... | 376,991 55 | 258,957 68 | 295,885 00 | 429,896 56 | 261,757 75 | 750,850 39 | 2,374,338 93 |
| Equitable..... | 8,066,982 56 | 6,478,756 00 | 9,284,000 00 | 5,807,755 91 | 2,425,932 61 | 41,959,368 26 | 74,022,795 34 |
| Germania..... | 743,034 00 | 781,747 14 | 540,678 34 | 627,359 53 | 142,533 82 | 2,076,619 67 | 4,911,963 50 |
| Home..... | 564,011 11 | 317,005 74 | 408,309 08 | 179,668 15 | 173,036 07 | 1,035,744 85 | 2,677,775 00 |
| Manhattan..... | 659,261 00 | 531,535 00 | 626,507 00 | 506,247 00 | 62,054 00 | 959,433 12 | 3,345,037 12 |
| Massachusetts..... | 845,704 88 | 666,000 00 | 760,186 28 | 473,132 88 | 482,593 73 | 1,359,998 34 | 4,587,526 11 |
| Mutual..... | 1,494,657 20 | 2,183,000 00 | 2,702,000 00 | 1,554,603 53 | 1,610,023 20 | 4,307,019 59 | 13,851,303 52 |
| National..... | 10,264,523 36 | 7,776,921 55 | 7,757,050 53 | 7,370,858 53 | 2,390,952 02 | 29,431,394 20 | 64,991,700 19 |
| New England..... | 736,389 58 | 439,446 94 | 486,010 31 | 505,398 37 | 116,364 08 | 1,658,535 62 | 3,942,144 90 |
| New York..... | 722,569 03 | 945,223 75 | 875,758 37 | 797,093 53 | 515,511 10 | 2,111,595 32 | 3,967,751 10 |
| Northwestern..... | 7,947,538 59 | 6,209,587 65 | 6,480,948 00 | 4,391,288 58 | 2,125,913 69 | 26,681,996 98 | 53,837,273 49 |
| Penn..... | 2,821,254 94 | 2,754,154 72 | 2,740,156 02 | 1,901,370 06 | 1,372,627 61 | 19,511,007 74 | 31,100,571 09 |
| Prov. L. & T..... | 1,117,516 28 | 999,810 00 | 1,201,030 08 | 717,123 40 | 772,232 83 | 3,512,756 95 | 8,320,469 54 |
| Prov. Savings..... | 783,373 42 | 1,059,711 42 | 689,815 00 | 554,830 01 | 726,112 47 | 3,823,382 75 | 7,637,225 07 |
| State..... | 606,461 14 | 69,100 00 | 1,390,169 65 | 23,455 91 | 244,592 43 | 549,849 81 | 2,763,628 94 |
| Union..... | 486,732 25 | 465,314 14 | 385,437 00 | 332,822 42 | 362,728 52 | 1,333,502 29 | 3,369,536 62 |
| United Central..... | 974,555 02 | 528,848 32 | 499,949 78 | 428,692 20 | 153,254 37 | 2,075,088 77 | 4,660,388 46 |
| United States..... | 445,687 31 | 270,430 00 | 485,913 35 | 137,059 54 | 7,282 31 | 604,198 49 | 1,950,571 00 |
| Washington..... | 557,408 54 | 526,976 00 | 531,773 10 | 352,805 54 | 112,574 00 | 549,389 62 | 2,630,926 80 |
| Totals..... | \$43,959,538 42 | \$38,116,364 15 | \$42,174,706 34 | \$29,580,389 49 | \$16,575,546 10 | \$161,873,878 95 | \$332,280,423 45 |
| Industrial Companies. | | | | | | | |
| John Hancock..... | \$2,350,514 11 | \$331,280 31 | \$1,560,379 00 | \$154,401 30 | \$255,340 64 | \$654,756 52 | \$5,306,671 88 |
| Metropolitan..... | 8,279,281 18 | 838,026 20 | 6,455,985 57 | 223,695 85 | 675,118 57 | 5,052,300 49 | 21,524,407 86 |
| Prudential..... | 6,048,327 84 | 555,068 00 | 3,918,326 63 | 203,192 10 | 37,309 15 | 4,034,116 93 | 14,796,341 65 |
| Totals..... | \$16,678,123 13 | \$1,724,374 51 | \$11,934,691 20 | \$581,289 25 | \$967,768 36 | \$9,741,173 94 | \$41,627,420 39 |

Table 17—PER CENT. OF MANAGEMENT EXPENSE TO LOADING—PER CENT. OF INTEREST TO MAINTAIN RESERVE TO INTEREST EARNED—PER CENT. OF DEATH CLAIMS TO COST OF INSURANCE—PER CENT. OF SURRENDER AND LAPSE VALUES ALLOWED TO RESERVES RELEASED.

| NAME OF COMPANY. | Loading. | Expense of Management. | Interest, less Investment Expense. | Interest to Maintain Reserve. | Per Cent. of expense of management to loading. | Per Cent. of interest to maintain reserve to interest. | Cost of Insurance. | Death Claims Incurred, including Medical Expense. | Reserves Released by Surrender and Lapse. | Surrender and Lapse Values Allowed. | Per Cent. of death claims to cost of insurance. | Per Cent. of surrender values allowed to reserves released. |
|------------------------|----------------|------------------------|------------------------------------|-------------------------------|--|--|--------------------|---|---|-------------------------------------|---|---|
| Aetna..... | \$1,059,224 34 | \$959,891 47 | \$2,217,416 09 | \$1,493,754 00 | 90.62 | 67.36 | \$1,698,739 00 | \$1,136,042 34 | \$834,479 00 | *\$893,806 50 | 66.88 | *10.11 |
| Conn. General | 44,605 09 | 92,723 29 | 121,527 50 | 90,623 10 | 207.87 | 74.57 | 120,375 00 | 81,384 50 | 79,406 05 | 55,133 52 | 67.69 | 69.43 |
| Connecticut..... | 1,180,522 26 | 732,442 00 | 2,607,921 78 | 2,217,430 00 | 62 04 | 85.02 | 2,439,300 00 | 1,965,639 96 | 977,789 00 | 859,127 32 | 80.58 | 87.86 |
| Phoenix..... | 279,617 00 | 437,512 00 | 545,596 62 | 393,212 00 | 163.62 | 72.07 | 532,022 00 | 459,041 00 | 272,335 00 | 168,811 00 | 84.59 | 91.99 |
| Travelers..... | 269,560 67 | 483,036 06 | 856,290 28 | 653,819 00 | 179.19 | 76.59 | 861,545 92 | 665,011 83 | 604,773 00 | 512,058 50 | 77.19 | 84.67 |
| Berkshire..... | 360,677 08 | 347,609 28 | 347,564 78 | 258,957 68 | 96.37 | 74.51 | 439,643 00 | 311,712 00 | 480,271 65 | 429,896 56 | 66.37 | 89.51 |
| Equitable..... | 8,525,000 00 | 6,983,032 20 | 7,343,199 49 | 6,478,756 00 | 81.91 | 88.23 | 10,139,000 00 | 9,574,008 25 | 7,645,178 83 | 5,807,755 91 | 94.43 | 75.96 |
| Germania..... | 682,501 21 | 626,861 04 | 861,041 64 | 781,747 14 | 91.85 | 90.79 | 683,176 71 | 567,764 24 | 764,010 04 | 627,350 53 | 83.11 | 83.11 |
| Home..... | 324,865 33 | 473,290 70 | 407,665 52 | 317,005 74 | 145.69 | 77.76 | 507,727 47 | 427,700 08 | 341,049 00 | 179,668 15 | 84.25 | 52.68 |
| Manhattan..... | 481,559 00 | 577,833 00 | 620,465 00 | 531,535 00 | 109.61 | 85.66 | 725,460 00 | 661,311 00 | 654,003 00 | 596,247 00 | 91.16 | 77.41 |
| Massachusetts..... | 857,520 00 | 753,567 70 | 664,713 16 | 666,000 00 | 87.88 | 100.19 | 1,101,000 00 | 802,547 43 | 640,513 00 | 473,132 88 | 72.89 | 73.87 |
| Mutual Benefit..... | 1,741,620 51 | 1,199,990 27 | 2,630,144 37 | 2,183,000 00 | 68.90 | 82.99 | 3,490,000 00 | 2,789,933 81 | 1,706,000 00 | 1,554,603 53 | 79.94 | 91.12 |
| Mutual..... | 8,688,844 18 | 6,685,933 32 | 9,351,399 05 | 7,776,921 55 | 99.73 | 83.16 | 9,918,776 20 | 8,319,235 95 | 9,412,471 00 | 7,370,858 53 | 83.87 | 78.31 |
| National..... | 559,361 35 | 654,744 32 | 525,880 26 | 439,449 94 | 117.05 | 83.56 | 757,401 13 | 521,069 90 | 613,566 27 | 595,398 37 | 68.87 | 82.37 |
| New England..... | 700,905 99 | 619,101 64 | 979,310 89 | 945,223 75 | 88.33 | 96.52 | 1,186,704 18 | 895,288 62 | 875,167 04 | 797,093 53 | 75.44 | 91.08 |
| New York..... | 8,052,329 56 | 7,170,049 98 | 7,514,293 73 | 6,209,587 95 | 89.04 | 82.64 | 8,207,798 55 | 6,853,755 67 | 5,619,492 82 | 4,391,288 58 | 83.50 | 78.14 |
| Northwestern..... | 3,448,087 41 | 2,124,969 22 | 4,155,385 93 | 2,754,154 72 | 61.63 | 66.28 | 4,052,085 20 | 2,894,681 45 | 2,389,691 00 | 1,901,370 06 | 71.43 | 79.57 |
| Penn..... | 1,202,795 22 | 900,973 52 | 960,702 49 | 999,810 00 | 74.91 | 104 07 | 1,686,834 00 | 1,247,992 54 | 858,167 00 | 717,123 40 | 73.98 | 83.56 |
| Provident L. & T..... | 807,413 44 | 671,242 53 | 1,263,393 91 | 1,059,711 42 | 83.13 | 83.88 | 1,140,833 67 | 712,495 89 | 656,621 00 | 554,830 01 | 62.45 | 84.50 |
| Provident Savings..... | 613,102 36 | 558,400 14 | 64,581 26 | 69,100 00 | 91 07 | 106.99 | 1,322,309 17 | 1,315,571 72 | 38,575 66 | 23,455 91 | 99 49 | 60.80 |
| State..... | 549,595 34 | 419,583 86 | 431,974 94 | 468,314 74 | 76.36 | 108 41 | 684,308 00 | 406,325 00 | 378,796 72 | 332,822 42 | 59.38 | 87.86 |
| Union Central..... | 751,800 24 | 835,297 10 | 883,535 70 | 528,848 32 | 111.10 | 59.86 | 714,213 90 | 546,471 78 | 560,975 58 | 428,692 20 | 76.51 | 76 42 |
| United States..... | 212,721 00 | 332,775 30 | 264,431 18 | 270,430 00 | 179 94 | 102.27 | 448,900 00 | 502,122 29 | 350,606 00 | 137,059 54 | 111.86 | 39.09 |
| Washington..... | 416,597 39 | 498,550 95 | 605,609 91 | 526,976 00 | 119 67 | 87 02 | 584,950 30 | 563,780 35 | 451,806 00 | 352,805 54 | 96.38 | 78.09 |
| Totals..... | 41,810,735 97 | 37,139,413 56 | 46,223,925 48 | 38,116,364 15 | 88.83 | 82.46 | 53,473,103 40 | 44,212,297 60 | 37,205,743 66 | 29,580,389 49 | 82.68 | 79 50 |
| Industrial Companies. | | | | | | | | | | | | |
| John Hancock..... | \$2,344,388 00 | \$2,119,483 15 | \$239,139 19 | \$331,280 31 | 90 41 | 138.53 | \$1,793,804 00 | \$1,715,731 44 | \$247,561 62 | \$154,401 30 | 95.65 | 62.37 |
| Metropolitan..... | 10,290,993 02 | 7,761,145 69 | 869,358 96 | 838,026 20 | 75 42 | 96.40 | 4,485,880 00 | 6,852,908 89 | 1,280,104 00 | 223,695 85 | 152 77 | 17 47 |
| Prudential..... | 6,261,412 49 | 5,479,990 65 | 762,250 08 | 555,068 00 | 87 52 | 72.82 | 2,975,836 00 | 4,175,129 19 | 1,375,470 40 | 203,192 10 | 140.30 | 14.77 |
| Totals..... | 18,896,793 51 | 15,360,619 49 | \$1,870,748 23 | \$1,724,374 51 | 81.29 | 92.18 | \$9,255,520 00 | 12,743,769 52 | \$2,903,136 02 | \$581,289 25 | 137.69 | 20 02 |
| Grand Totals..... | 60,707,529 48 | 52,500,933 05 | 48,094,673 71 | 39,840,738 66 | 86 48 | 82.84 | 62,728,623 40 | 56,956,067 12 | 40,108,879 68 | 30,161,678 74 | 90.80 | 75.20 |

* This includes dividends paid with surrender values, and was discovered too late for correction.



STATISTICAL TABLES

RELATING TO

LIFE COMPANIES OPERATING UPON THE
ASSESSMENT PLAN.

Table I.—ASSETS, LIABILITIES, INCOME, AND DISBURSEMENTS, RATE PER CENT. OF PAID-CLAIMS TO RECEIPTS, AND OF EXPENSES TO RECEIPTS.

| NAME OF ASSOCIATION. | ASSETS. | | | Total Liabilities. | INCOME. | | | DISBURSEMENTS. | | | PER CENT. OF | |
|------------------------------|------------------|--------------------|-----------------|--------------------|------------------|-----------------|-----------------|------------------|--------------------|----------------------|------------------------|-----------------|
| | Absolute Assets. | Contingent Assets. | Total Assets. | | Paid by Members. | Other Receipts. | Total Receipts. | Paid to Members. | Paid for Expenses. | Total Disbursements. | Claims Paid to Rec ts. | Expn's to Rec's |
| Companies of Connecticut. | | | | | | | | | | | | |
| Connecticut Indemnity..... | \$203,873 25 | \$44,361 80 | \$248,235 05 | \$48,656 50 | \$239,879 88 | \$39,548 24 | \$279,428 12 | \$87,175 07 | \$167,352 12 | \$254,527 19 | 31.19 | 59.89 |
| Hartford Life & Annuity..... | 1,600,241 60 | 326,000 00 | 1,926,241 60 | 1,624,819 34 | 1,835,732 94 | \$6,704 81 | 1,894,437 75 | 1,459,842 15 | 429,211 17 | 1,886,053 32 | 76.58 | 22.65 |
| National..... | 426,487 10 | 4,854,356 31 | 5,280,843 41 | 4 957,198 00 | 805,717 93 | 27,783 01 | 833,500 04 | 560,833 29 | 236,822 14 | 731,655 43 | 66.09 | 27.09 |
| Totals..... | \$2,239,601 95 | \$5,224,718 11 | \$7,455,320 06 | \$5,630,673 84 | \$2,881,339 85 | \$126,036 06 | \$3,007,365 91 | \$2,038,850 51 | \$827,385 43 | \$2,866,235 94 | 67.79 | 27.51 |
| Companies of Other States. | | | | | | | | | | | | |
| Bay State Beneficiary..... | \$207,009 17 | \$348,249 97 | \$555,259 14 | \$346,780 00 | \$823,861 86 | \$6,502 44 | \$830,364 24 | \$652,516 38 | \$145,645 56 | \$798,161 94 | 78.58 | 17.54 |
| Covenant Mutual Benefit..... | 777,564 45 | 757,171 00 | 1,534,735 45 | 476,122 63 | 1,995,175 11 | 28,309 00 | 1,623,484 11 | 1,257,814 84 | 320,081 55 | 1,577,896 39 | 77.48 | 19.71 |
| Fidelity Mutual Life..... | 1,449,337 53 | 992 333 00 | 2,432,670 53 | 418,710 89 | 1,811,822 85 | 57,708 04 | 1,569,530 89 | 599,066 30 | 629,832 54 | 1,228,862 84 | 38.17 | 40.13 |
| Maine Benefit..... | 116,873 55 | 59,389 41 | 176,262 96 | 163,889 37 | 208,142 95 | 5,645 28 | 213,788 23 | 171,650 00 | 41,231 18 | 212,881 18 | 80.29 | 19.26 |
| Masonic Life..... | 73,608 92 | 85,536 00 | 159,144 92 | 84,756 69 | 251,859 77 | 5,241 09 | 257,091 86 | 216,076 76 | 36,418 55 | 253,495 31 | 84.04 | 14.16 |
| Merchants & Manufacturers. | 10,455 68 | ..... | 10,455 68 | ..... | 25,259 15 | 80 00 | 25,339 15 | 7,024 31 | 11,533 53 | 18,557 84 | 27.72 | 45.52 |
| Mutual Reserve Fund..... | 3,818,346 09 | 1,573,637 51 | 5,391,983 60 | 1,343,028 64 | 5,577,084 05 | 281,392 92 | 5,858,476 97 | 3,989,325 46 | 1,596,092 23 | 5,858,417 69 | 68.09 | 27.24 |
| N'western L. Assurance Co. | 958,869 06 | 533,260 00 | 1,491,569 06 | 1,358,178 01 | 2,515,113 91 | 24,322 74 | 2,539,436 65 | 1,881,964 79 | 485,614 76 | 2,367,579 55 | 74.11 | 19.12 |
| Security Mutual..... | 409,866 38 | 111,279 94 | 521,146 32 | 76,216 04 | 472,755 46 | 12,345 71 | 485,101 17 | 131,236 91 | 278,643 49 | 409,885 43 | 27.05 | 57.44 |
| Totals..... | \$7,812,369 93 | \$4,460,796 83 | \$12,273,166 76 | \$4,267,682 27 | \$12,981,066 05 | \$421,547 22 | \$13,402,633 27 | \$8,906,669 75 | \$3,545,098 39 | \$12,451,768 14 | 66.45 | 26.45 |
| Grand Totals..... | \$10,042,971 88 | \$9,685,514 94 | \$19,728,486 82 | \$10,898,356 11 | \$15,862,395 90 | \$517,583 28 | \$16,409,999 18 | \$10,945,520 26 | \$4,372,483 82 | \$15,318,004 08 | 66.70 | 26.65 |

Table II.—SUMMARY OF THE GENERAL BUSINESS TRANSACTED.

| NAME OF ASSOCIATION. | No. of Policies in force Dec. 31, 1895. | Amount. | No. of Policies written during the year 1896. | Amount. | No. terminated during the year 1896. | Amount. | No. in force Dec. 31, 1896. | Amount. | Amount of Losses paid during the year 1896. |
|-----------------------------------|---|----------------------|---|----------------------|--------------------------------------|----------------------|-----------------------------|----------------------|---|
| Companies of Connecticut. | | | | | | | | | |
| Connecticut Indemnity . . . | 4,781 | \$10,064,555 | 3,777 | \$8,960,525 | 2,641 | \$7,011,800 | 5,917 | \$12,013,280 | \$70,478 70 |
| Hartford Life and Annuity . . | 42,294 | 88,990,295 | 5,841 | 10,843,003 | 4,503 | 8,729,203 | 43,632 | 91,104,095 | 1,351,877 37 |
| National | 16,401 | 30,741,500 | 4,261 | 9,947,038 | 3,813 | 8,382,948 | 16,849 | 32,305,590 | 462,884 81 |
| Totals | 63,476 | \$129,796,350 | 13,879 | \$29,750,566 | 10,957 | \$24,123,951 | 66,398 | \$135,422,965 | \$1,885,240 88 |
| Companies of other States. | | | | | | | | | |
| Bay State Beneficiary | 18,831 | \$47,127,625 | 2,753 | \$4,119,000 | 7,543 | \$18,780,825 | 14,041 | \$32,465,800 | \$652,375 68 |
| Covenant Mutual Benefit . . . | 44,255 | 92,810,750 | 9,250 | 14,216,125 | 11,193 | 19,606,500 | 42,312 | 87,420,375 | 1,287,500 00 |
| Fidelity Mutual Life | 25,339 | 59,363,343 | 9,037 | 21,705,571 | 5,371 | 13,655,958 | 29,005 | 67,412,956 | 540,461 53 |
| Maine Benefit | 6,501 | 12,164,000 | 1,314 | 1,322,250 | 1,774 | 2,134,250 | 6,041 | 11,352,000 | 171,400 00 |
| Masonic Life | 7,952 | 15,565,000 | 1,611 | 2,160,250 | 1,356 | 2,413,750 | 8,207 | 15,331,500 | 216,000 00 |
| Merchants & Manufacturers | 1,408 | 2,019,000 | 502 | 685,000 | 295 | 429,000 | 1,615 | 2,275,000 | 7,000 00 |
| Mutual Reserve Fund | 105,878 | 308,659,371 | 30,936 | 73,026,330 | 18,365 | 56,659,640 | 118,449 | 325,026,061 | 3,967,083 94 |
| Northwestern Life A. Co . . . | 44,996 | 129,434,500 | 4,785 | 11,548,500 | 9,677 | 25,711,000 | 40,104 | 115,272,000 | 1,881,964 79 |
| Security Mutual | 8,409 | 20,137,350 | 4,365 | 9,523,526 | 2,723 | 7,041,313 | 10,051 | 22,619,563 | 125,135 33 |
| Totals | 263,569 | \$687,280,939 | 64,553 | \$138,306,552 | 58,297 | \$146,432,236 | 269,825 | \$679,155,255 | \$8,848,921 27 |
| Grand Totals | 327,045 | \$817,077,289 | 78,432 | \$168,057,118 | 69,254 | \$170,556,187 | 336,223 | \$814,578,220 | \$10,734,162 15 |

Table III.—SUMMARY OF BUSINESS TRANSACTED IN CONNECTICUT.

| NAME OF ASSOCIATION. | No. of Policies in force Dec. 31, 1895. | Amount. | No. of Policies written during the year 1896. | Amount. | No. terminated during the year 1896. | Amount. | No. in force Dec. 31, 1896. | Amount. | Amount of Losses paid during the year 1896. |
|-----------------------------------|---|---------------------|---|--------------------|--------------------------------------|--------------------|-----------------------------|---------------------|---|
| Companies of Connecticut. | | | | | | | | | |
| Connecticut Indemnity. | 1,873 | \$2,794,400 | 426 | \$713,600 | 576 | \$1,108,575 | 1,723 | \$2,399,425 | \$27,692 48 |
| Hartford Life and Annuity.. | 8,447 | 13,449,517 | 1,072 | 1,354,100 | 574 | 816,700 | 8,945 | 13,986,917 | 207,470 00 |
| National..... | 2,127 | 2,371,167 | 353 | 457,330 | 328 | 346,801 | 2,152 | 2,481,636 | 36,275 00 |
| Totals..... | 12,447 | \$18,615,084 | 1,851 | \$2,525,030 | 1,478 | \$2,272,136 | 12,820 | \$18,867,978 | \$271,437 48 |
| Companies of other States. | | | | | | | | | |
| Bay State Beneficiary | 702 | \$1,955,200 | 62 | \$70,000 | 109 | \$381,750 | 655 | \$1,643,450 | \$33,500 00 |
| Covenant Mutual Life..... | 478 | 884,000 | 242 | 303,500 | 229 | 313,250 | 491 | 874,250 | 30,750 00 |
| Fidelity Mutual Life..... | 101 | 227,000 | 44 | 99,000 | 12 | 39,500 | 133 | 286,500 | 2,000 00 |
| Maine Benefit Life | 42 | 93,500 | 101 | 87,750 | 24 | 44,000 | 119 | 137,250 | ..... |
| Masonic Life..... | 950 | 1,505,000 | 279 | 393,000 | 116 | 211,000 | 1,113 | 1,747,000 | 28,000 00 |
| Merchants & Manufacturers. | 5 | 10,000 | 9 | 10,000 | 2 | 3,000 | 12 | 17,000 | ..... |
| Mutual Reserve Fund | 1,481 | 3,620,951 | 212 | 350,500 | 195 | 506,000 | 1,498 | 3,465,451 | 60,075 49 |
| Northwestern Life A. Co... | 381 | 1,281,500 | 174 | 296,000 | 185 | 503,000 | 370 | 1,074,500 | 3,500 00 |
| Security Mutual..... | 19 | 72,000 | 68 | 174,000 | 17 | 61,500 | 70 | 184,500 | 2,000 00 |
| Totals..... | 4,159 | \$9,709,151 | 1,191 | \$1,783,750 | 889 | \$2,063,000 | 4,461 | \$9,429,901 | \$159,825 49 |
| Grand Totals..... | 16,606 | \$28,324,235 | 3,042 | \$4,308,780 | 2,367 | \$4,335,136 | 17,281 | \$28,297,879 | \$431,262 97 |

Table IV.—PER CENT. OF CLAIMS AND OF EXPENSES TO MEAN AMOUNT AT RISK.

| NAME OF ASSOCIATION. | Mean Amount at Risk. | Paid for Claims. | Paid for Expenses. | P. C. of Claims Paid to Mean Amount at Risk. | P. C. of Expense to Mean Amount at Risk. |
|--------------------------------------|-------------------------|------------------|--------------------|--|--|
| <i>Companies of Connecticut.</i> | | | | | |
| Connecticut Indemnity | \$11,038,918 | \$70,478 70 | \$167,352 12 | .64 | 1 51 |
| Hartford Life and Annuity | 94,660,098 | 1,351,877 37 | 429,211 17 | 1.43 | .45 |
| National | 31,523,545 | 462,884 81 | 230,822 14 | 1.47 | .73 |
| Totals | \$137,222,561 | \$1,885,240 88 | \$827,385 43 | 1.37 | .60 |
| <i>Companies of Other States.</i> | | | | | |
| Bay State Beneficiary | \$38,796,713 | \$652,375 68 | \$145,645 56 | 1.68 | .38 |
| Covenant Mutual Benefit | 90,115,563 | 1,287,500 00 | 320,081 55 | 1.43 | .35 |
| Fidelity Mutual Life | 63,388,150 | 540,461 53 | 629,832 54 | .85 | .99 |
| Maine Benefit | 11,758,000 | 171,400 00 | 41,231 18 | 1.46 | .35 |
| Masonic Life | 15,438,250 | 216,000 00 | 36,418 55 | 1.40 | .23 |
| Merchants and Manufacturers' | 2,147,000 | 7,000 00 | 11,533 53 | .33 | .53 |
| Mutual Reserve Fund | 316,842,716 | 3,967,083 94 | 1,596,092 23 | 1.25 | .50 |
| Northwestern Life Assurance Co. | 122,353,250 | 1,881,964 79 | 485,614 76 | 1.54 | .39 |
| Security Mutual | 21,378,457 | 125,135 33 | 278,648 49 | .58 | 1.30 |
| Totals | \$682,218,099 | \$8,848,921 27 | \$3,545,098 39 | 1.30 | .52 |
| Grand Totals | \$819,440,660 | \$10,734,162 15 | \$4,372,483 82 | 1.31 | .53 |

DIRECTORY OF COMPANIES.

LIFE AND ACCIDENT COMPANIES IN FOREGOING REPORT.

| Name of Company and Location. | Paid-up Capital. | Gross Assets. | President.* | Secretary. |
|---|------------------|------------------|-------------------------|-----------------------|
| <i>Companies of Connecticut.</i> | | | | |
| Ætna, Hartford..... | \$1,750,000 | \$45,557,272 15 | Morgan G. Bulkeley.... | Joel L. English. |
| Connecticut General, Hartford..... | 150,000 | 2,941,291 10 | Thomas W. Russell..... | Fred V. Hudson. |
| Connecticut Indemnity, Waterbury..... | 334,325 | 203,873 25 | L. A. Platt..... | J. B. Doherty. |
| Connecticut, Hartford..... | | 62,947,270 48 | Jacob L. Greene..... | Edward M. Bunce. |
| Hartford, Hartford..... | 250,000 | 2,139,152 65 | R. B. Parker..... | Stephen Ball. |
| National, Hartford..... | 50,000 | 426,487 10 | D. S. Fletcher..... | H. T. Braman. |
| Phoenix, Hartford..... | | 10,116,436 81 | Jonathan B. Bunce..... | Charles H. Lawrence. |
| Travelers, Hartford..... | 1,000,000 | 20,896,684 63 | James G. Batterson ... | George Ellis. |
| Totals..... | \$3,534,325 | \$145,228,468 17 | | |
| <i>Companies of other States.</i> | | | | |
| Bay State Beneficiary, Westfield, Mass..... | | \$207,009 92 | John R. Reed | Wm. E. Moses. |
| Berkshire, Pittsfield, Mass..... | | 7,508,052 74 | William R. Plunkett.... | James W. Hull. |
| Covenant, Galesburg, Ill..... | \$25,500 | 663,959 54 | A. W. Berggren | W. H. Smollinger. |
| Equitable, New York, N. Y. | 100,000 | 215,456,136 49 | Henry B. Hyde..... | William Alexander. |
| Equitable Accident Ass'n, Boston, Mass..... | | 9,125 98 | Edward A. Loomis..... | Samuel J. Lawson. |
| Fidelity, Philadelphia, Pa..... | | 1,440,337 53 | L. G. Fouse..... | W. S. Campbell. |
| Fraternal Accident, Westfield, Mass | | 11,510 49 | James Nobles, Jr..... | Herbert H. Kingsbury. |
| Germania, New York, N. Y. | 200,000 | 22,362,442 84 | Hugo Wessendonck ... | Hubert Cillis. |
| Home, New York, N. Y. | 125,000 | 9,384,857 42 | George E. Ide | Ellis W. Gladwin. |
| Inter-State Casualty, New York, N. Y. | 100,000 | 185,423 14 | George E. Hamlin..... | E. F. Holmes. |
| John Hancock, Boston, Mass | | 8,824,712 09 | Stephen H. Rhodes | Roland O. Lamb. |
| Maine Benefit, Auburn, Me..... | | 116,873 55 | George C. Wing | N. W. Harris. |
| Manhattan, New York, N. Y. | 100,000 | 14,400,373 63 | Henry B. Stokes..... | William C. Frazee. |
| Massachusetts, Springfield, Mass..... | | 18,565,294 66 | John A. Hall..... | Henry M. Phillips. |
| Mass. Mutual Accident, Boston, Mass..... | | 24,768 46 | Daniel Lovering, Jr.... | G. Leonard McNeill. |
| Masons' Fraternal Accident, Westfield, Mass..... | | 19,867 69 | William Provin..... | Frank Bowler. |
| Masonic Life Association, Buffalo, N. Y..... | | 73,668 02 | John B. Sackett..... | Nelson O. Tiffany. |
| Merchants & Manufacturers Life Association, N. Y..... | | 10,455 68 | R. M. Fairfield..... | E. L. Goodnow. |
| Merchants & Travelers Acc't, Syracuse, N. Y., | | 11,786 14 | Anson N. Palmer..... | Charles T. Hopper. |

| | | | | | |
|---|--------------|-----------------|----|------------------------|---------------------|
| Metropolitan, New York, N. Y. | 2,000,000 | 30,628,967 | 89 | John R. Hegeman..... | George B. Woodward. |
| Mutual Benefit, Newark, N. J. | ..... | 60,742,985 | 46 | Amzi Dodd | Edward L. Dobbins. |
| Mutual, New York, N. Y. | ..... | 234,744,148 | 42 | Richard A. McCurdy... | William J. Easton. |
| Mutual Reserve Fund, New York, N. Y. | ..... | 3,818,346 | 09 | Frederick A. Burnham. | Charles W. Camp. |
| National Accident Society, New York, N. Y. | ..... | 35,267 | 16 | Charles H. Webb..... | Joseph I. Barnum. |
| National, Montpelier, Vt. | ..... | 13,542,864 | 76 | Charles Dewey..... | Joseph A. DeBoer. |
| New England, Boston, Mass. | ..... | 25,936,551 | 24 | Benjamin F. Stevens... | S. F. Trull. |
| New England Mutual Accident, Boston, Mass. | ..... | 76,782 | 08 | Augustus P. Martin .. | Franklin J. Moore. |
| New York, New York, N. Y. | ..... | 187,492,593 | 41 | John A. McCall | Charles C. Whitney. |
| Northwestern, Milwaukee, Wis. | ..... | 92,033,603 | 74 | H. L. Palmer | J. W. Skinner. |
| Northwestern Life Assurance, Chicago, Ill. | ..... | 958,309 | 06 | Daniel J. Avery..... | Charles A. Capwell. |
| Odd Fellows Accident, Boston, Mass. | ..... | 8,863 | 51 | John J. Whipple | Jay B. Crawford. |
| Penn., Philadelphia, Pa. | ..... | 29,299,498 | 24 | Edward M. Needles.... | Henry C. Brown. |
| Preferred Accident, New York, N. Y. | 100,000 | 459,877 | 00 | Phineas C. Lounsbury.. | Kimball C. Atwood. |
| Provident Life and Trust, Philadelphia, Pa. | 1,000,000 | 31,036,776 | 28 | Samuel R. Shipley.... | †Asa S. Wing. |
| Provident Savings, New York, N. Y. | 100,000 | 2,090,970 | 61 | E. W. Scott | William E. Stevens. |
| Prudential Ins. Co. of America, Newark, N. J. | 2,000,000 | 19,541,827 | 95 | John F. Dryden..... | Forrest F. Dryden. |
| Standard Life & Accident, Detroit, Mich. | 200,000 | 819,115 | 13 | D. M. Ferry | E. A. Leonard. |
| State, Worcester, Mass. | ..... | 12,274,735 | 29 | A. George Bullock..... | Henry M. Witter. |
| Security Mutual Life Ass'n, Binghamton, N. Y. | ..... | 409,866 | 38 | Henry J. Reinmund.... | Charles M. Turner. |
| Union Central, Cincinnati, Ohio. | 100,000 | 16,304,769 | 12 | John M. Pattison | E. P. Marshall. |
| United States, New York, N. Y. | 440,000 | 7,437,111 | 29 | George H. Burford..... | C. P. Fraleigh. |
| Washington, New York, N. Y. | 125,000 | 13,928,374 | 35 | W. A. Brewer, Jr..... | Graham H. Brewer. |
| Totals..... | \$6,715,500 | \$1,082,668,162 | 84 | | |
| Grand Totals | \$10,249,825 | \$1,227,886,631 | 01 | | |

†Actuary.

State of Connecticut.

L A W S

RELATING TO

Insurance and Insurance Companies.

MARCH, 1896.

NOTE.

The laws of this State, relating to insurance and insurance companies, now in force, are published in the following pages.

They are published as found in the General Statutes, Revision of 1887 (with their section numbers), and in the Public Acts of 1889 and 1893, except when they have been either amended or repealed.

Laws of 1895 will be found directly after page *100.

Marginal references are made to the years in which the laws amending or repealing former laws were passed.

INSURANCE DEPARTMENT,

STATE OF CONNECTICUT,

HARTFORD, MARCH, 1896.

STATE OF CONNECTICUT.

LAWS RELATING TO

Insurance and Insurance Companies.

TITLE I.

CHAPTER I.

Section 1. In the construction of all statutes of this State words and phrases shall be construed according to the commonly approved uses of the language; and technical words and phrases and such as have acquired a peculiar and appropriate meaning in the law, shall be construed and understood accordingly. . . . The term, "foreign insurance company" shall include any company, corporation, association, partnership, or individual, of any foreign government, doing fire insurance business in this State.

G. S. 1875, 553.
Foreign insurance company.

TITLE VIII.

CHAPTER XXXV.

Sec. 331. He (the Comptroller) shall cause to be printed at the expense of the State, annually, such number of copies of each of the following annual reports as is hereinafter stated, that is to say: . . . of the Insurance Commissioner, sixteen hundred. . . .

1885, ch. 115.
1887, ch. 92.
Number of annual reports to be printed.

TITLE XIX.

CHAPTER XCIX.

G. S. 1875, 524,
§ 6.
Defrauding life
or accident
insurance
companies.

Sec. 1589. Every person who shall obtain or attempt to obtain, from any life or accident insurance company of this State, any money on any policy of insurance issued by it, by falsely or fraudulently representing the insured person as dead, or the person insured against accident as injured; or shall fraudulently obtain, or attempt to obtain, any money from such company upon a policy of insurance issued in the name of a fictitious person, shall, if the sum so obtained, or attempted to be obtained, be one hundred dollars or more, be imprisoned in the State prison not more than ten years; and if such sum shall be less than one hundred dollars, he shall be fined not more than five hundred dollars, or imprisoned in a jail not more than one year, or both.

TITLE XXX.

CHAPTER CXIX.

G. S. 1875, 280,
§ 21.
Banks, etc., not
to change loca-
tion without
authority.

Sec. 1941. No bank, savings bank, insurance company, or trust company, heretofore incorporated, shall change its location from one town to another, except by act of the General Assembly.

TITLE XLVI.

CHAPTER CLXVI.

G. S. 1875, 187,
§ 7.
When life in-
surance policy
for benefit of a
married woman
inures to her
separate use,
etc.

Sec. 2799. Any policy of life insurance, expressed to be for the benefit of a married woman, or assigned to her, or in trust for her, shall inure to her separate use, or in case of her decease before payment, to the use of her children, or of her husband's children, as may be provided in such policy, provided, that if the annual premium on such policy shall exceed three hundred dollars, the amount of such excess with interest shall inure to the benefit of the creditors of the person paying

the premium ; but if she shall die before the person insured, leaving no children of herself or husband, the policy shall become the property of the person who has paid the premiums, unless otherwise provided in such policy.

TITLE XLVII.

INSURANCE.

| | |
|------------------|-----------------------------------|
| CHAPTER CLXVIII. | Insurance Commissioner. |
| CHAPTER CLXIX. | Fire and Marine Insurance. |
| CHAPTER CLXX. | Foreign Fire Insurance Companies. |
| CHAPTER CLXXI. | Life Insurance. |
| CHAPTER CLXXII. | Assessment Insurance. |
| CHAPTER CLXXIII. | General Provisions. |

CHAPTER CLXVIII.

INSURANCE COMMISSIONER.

SECTION

- 2814. Insurance Commissioner, appointment.
- 2815. When Senate to act on nomination.
- 2816. On failure of Governor to nominate.
- 2817. Vacancies, how filled.
- 2818. Same.
- 2819. Commissioner to give bonds.
- 2820. Powers and duties.
- 2821. To report needed changes in laws.

SECTION

- 2822. To examine into methods of insurance companies; may make orders, may apply for injunction or appointment of receiver; power of court or judge.
- 2823. Court or judge may modify order of commissioner.
- 2824. Fees to be received by commissioner from companies.
- 2825. Reports.

Sec. 2814. The Governor shall, every four years, commencing in 1887, and within sixty days after the organization of the General Assembly, nominate, and, with the advice and consent of the Senate, appoint some suitable person, not a director, officer, or agent of any insurance company, to be Insurance Commissioner, who shall, unless sooner removed by the Governor for cause, hold his office for four years from the first day of July following his appointment.

1877, ch. 107, § 1.
1887, ch. 5, § 33.
Insurance
Commissioner,
appointment.

Sec. 2815. The Senate shall act finally upon such nomination, sent to them by the Governor within ten days from the day it may be received.

1877, ch. 107, § 2.
Senate to act on
nomination
within ten days.

1877, ch. 107,
§ 3.
On failure of
the Governor
to nominate.

Sec. 2816. If the Governor shall fail to make such nomination, or the Senate fail to act upon the same within the time specified, the vacancy existing by operation of law shall be filled by a concurrent vote of the General Assembly.

1877, ch. 107,
§ 4.
Vacancies, how
filled.

Sec. 2817. Vacancies that may arise for the remainder of an unexpired term shall be filled in the manner provided by the foregoing sections of this chapter.

1877, ch. 107,
§ 5.
Same.

Sec. 2818. The Governor may fill any vacancies that may arise during the recess of the General Assembly, until sixty days after its next organization.

1885, ch. 87.
1889, ch. 139.
Insurance
Commissioner
to give bonds.

Sec. 2819. Every person appointed Insurance Commissioner shall, before entering upon, or continuing to discharge, the duties of his office, give a bond to the State, with sufficient surety to the acceptance of the Treasurer, in the sum of ten thousand dollars, conditioned for the faithful performance of the duties of said office during the term of such appointment.

1886, ch. 87.
Powers and
duties of
Insurance
Commissioner.

Sec. 2820. The commissioner shall see that all the laws respecting insurance companies are faithfully executed ; may employ clerical aid ; shall furnish to each of the insurance companies incorporated by this State and to the attorneys of companies incorporated by other States and foreign governments, doing business in this State, printed forms of the statements required by law ; shall on or before the fifth of each month pay over all fees which he may receive during the month previous to the Treasurer ; and may administer oaths in the discharge of his official duties.

1887, ch. 138,
§ 1.
To report
needed changes
in laws.

Sec. 2821. It shall be the duty of the Insurance Commissioner from time to time to report to the General Assembly any changes which, in his opinion, should be made in the laws relating to insurance.

1887, ch. 138,
§ 2.
To examine
into methods of
insurance
companies.

Sec. 2822. The Insurance Commissioner may from time to time examine into the methods of business of any company, corporation, association, partnership, or combination of persons doing any kind or form of insurance business in this State, and may require them to answer such questions as he may think necessary for the purpose of such inquiry, and if in his opinion any such company, corporation, association, partnership, or combination of persons are doing business in an illegal or improper manner, or are failing to adjust and pay their losses and obligations when they become due, excepting claims to which in the judgment of the commissioner there is a substan-

tial defense, he may order them to discontinue such illegal or improper method of doing business, and may order them to adjust and pay their losses and obligations as they become due, and if any such company, corporation, association, partnership, or combination of persons shall fail within ten days to obey any such order of the commissioner, he may apply to any court or judge having jurisdiction, for an injunction, or for the appointment of a receiver, or for both, and such court or judge shall have power according to the usual course of proceedings in equity to enforce such order of the commissioner by injunction, or by appointing a receiver to take charge of the property and affairs of such company, corporation, association, partnership, or combination of persons, or by both such injunction and appointment of a receiver ; and said court or judge shall also have power to make all such further orders as may be necessary or proper to carry into effect such injunction and receivership.

May make orders.

May apply for injunction or appointment of a receiver, when.
Power of the court or judge.

Sec. 2823. Such judge or court may, in his or its discretion, vary or modify any such order of the Insurance Commissioner, according to the circumstances of the case, or may refuse to enforce the same.

1887, ch. 138, § 3.
May modify order of commissioner.

Sec. 2824. The commissioner shall demand and receive the following fees from insurance companies : For annual fee for each license not issued to fire companies of foreign countries, ten dollars, and for every agent's certificate, two dollars, provided no greater fees are exacted for such licenses and certificates by other States from companies of this State that are admitted to do business in such other States ; for receiving and filing annual reports, ten dollars ; for valuation of policies of life insurance companies organized under the laws of this State, one cent for each thousand dollars of insurance valued ; for valuation of policies of life insurance companies organized under the laws of any other State admitted to transact business in this State, such rate for each thousand dollars of insurance value as is imposed by such other State upon any similar insurance company organized under the laws of this State admitted to transact business in such other State ; for filing any additional paper required by law, twenty-five cents ; and for every certificate of valuation, copy of report, or certificate of condition of company to be filed in any other State, five dollars ; for filing copy of charter under section 2928, ten dollars ; for certificate of authority under section 2929, five dollars.

1884, ch. 42, § 3,
1886, ch. 10, 113.
1887, ch. 141.
Fees to be received by commissioner from companies.

G. S. 1875, 17.
1887, ch. 5, § 31.
Reports.

Sec. 2825. The commissioner shall annually submit to the Governor a report of his official acts and of the condition of all insurance companies doing business in this State, with a condensed statement of their reports made to him, arranged in proper form for printing, together with a statement of the fees received by him from such companies, and paid by him to the Treasurer; and he shall biennially submit to the General Assembly such annual reports and statements.

CHAPTER CLXIX.

FIRE AND MARINE INSURANCE.

| SECTION | | SECTION |
|---------|---|--|
| 2826. | Conditions to be stated in body of policy. | 2836. Commissioner to examine affairs of companies. |
| 2827. | Company not to risk an amount exceeding ten per cent. of paid-up capital. | 2837. Companies organized under laws of this State may insure against wind storms, lightning, etc. |
| 2828. | Annual report to be rendered by company to Insurance Commissioner. | 2838. Companies organized here doing business in other States may issue what kind of policies. |
| 2829. | Commissioner may inquire of company as to financial condition, etc. | 2839. Mortgagee may have relief where mortgagor fails to file proof of loss by fire. |
| 2830. | When capital stock may be reduced. | 2840. Summons to mortgagor to appear, etc. |
| 2831. | When to issue new certificates. | 2841. Committee may be appointed to prepare proofs of loss, etc. |
| 2832. | When capital stock may be increased. | 2842. Company liable when, and to what extent. |
| 2833. | Mutual fire insurance company, issue of policies by. | 2843. Division of amount recovered where parties cannot agree. |
| 2834. | Conditions upon which companies out of the State, and non-residents, may transact fire and marine insurance business. | 2844. Costs of proceedings, how taxed. |
| 2835. | When certain companies located in other States may do business here. | |

1879, ch. 63, § 1.
Conditions to be stated in body of policy.

Sec. 2826. In all policies of insurance against loss by fire, made by companies chartered by or doing business in this State, no condition shall be valid unless stated in the body of the policy.

1879, ch. 63, § 2.
Company not to take any risk exceeding ten per cent. of paid-up capital.

Sec. 2827. No fire insurance company chartered by or doing business in this State shall expose itself to loss on any risk to an amount exceeding ten per cent. of its paid-up capital.

1879, ch. 63, § 3.
Annual report to be rendered by company to Insurance Commissioner; what to include

Sec. 2828. Every fire and every fire and marine insurance company chartered by or doing business in this State shall annually in January render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of

its condition on the thirty-first day of December next preceding, in the following form, namely: First, the amount of its capital stock. Second, its assets, specifying: (1) the value of its real estate; (2) the amount of its cash on hand and in bank, specifying where it is deposited; (3) the amount of cash in the hands of agents and in course of transmission; (4) the amount of loans secured by mortgages on which there shall be less than one year's interest due; (5) the amount of like loans with one year's interest or more due thereon; (6) the amount due on judgments; (7) the amount of its stocks and bonds, with the description of amount, number of shares, and the par and market value of each; (8) the amount of stocks and bonds held as collateral security for loans, with the amount loaned on each and the par and market value thereof; (9) the amount of assessments on stock or premium notes paid or unpaid; (10) the amount of interest accrued and unpaid; (11) the amount of premium notes on hand on which policies are issued. Third, its liabilities, specifying: (1) the amount of losses due and unpaid; (2) the amount of unpaid losses not due; (3) the amount of claims for losses resisted by the company; (4) the amount of losses incurred during the year, including those claimed and not yet due, and those reported to the company upon which no action has been taken; (5) the amount of dividends due and unpaid; (6) the amount of dividends, either cash or scrip, not yet payable; (7) the amount of money borrowed, and security given for the payment thereof; (8) the amount of premiums received on all risks not terminated; (9) the amount required to reinsure all fire risks in force, computed at fifty per cent. of the gross amount of fire premiums (less return premiums and reinsurance) received on risks in force not perpetual, ninety-five per cent. of premiums on perpetual risks in force, and one hundred per cent. of the amount of ocean marine premiums received on risks in force, excepting on time hull risks, which may be computed at fifty per centum of the amount of premiums received on risks in force; (10) the amount of all other claims against it. Fourth, its income during the preceding year, specifying: (1) the amount of cash premiums received; (2) the amount of notes received for premiums; (3) the amount of interest money received; (4) the amount of income received from other sources. Fifth, its expenditures during the preceding year, specifying: (1) the amount of losses paid, stating how much of the same accrued prior, and how much subsequent, to its preceding statement,

Time hull risks.
1893, ch. 202, § 8.

and the amount at which such losses were estimated in such statement ; (2) the amount of dividends paid ; (3) the amount of expenses paid, including agents' commissions ; (4) the amount paid in taxes ; (5) the amount of all other expenditures.

1879, ch. 63, § 4.
Commissioner
may inquire of
company as to
financial con-
dition, etc.

Sec. 2829. The Insurance Commissioner may inquire of any fire or fire and marine insurance company doing business in this State, or of its secretary, in relation to its financial condition and management, and such inquiry shall be promptly answered.

1879, ch. 63, § 5.
When capital
stock may be
reduced.

Sec. 2830. When the capital stock of any fire or marine insurance company shall be impaired, it may reduce it and the par value of its shares to such amount as shall be justified by its assets ; but no part of its assets shall be distributed to its stockholders, and no reduction shall be made, except upon the vote of the stockholders, approved by at least two-thirds of the board of directors, and certified under the corporate seal by the secretary, a copy of which shall be filed in the office of the Secretary of the State.

1879, ch. 63, § 6.
When to issue
new certi-
ficates.

Sec. 2831. The directors, after such reduction of capital, may require each stockholder to surrender his certificate, and in lieu thereof may issue a new certificate for such number of shares as he shall be entitled to.

1879, ch. 63, § 7.
When capital
stock may be
increased.

Sec. 2832. Such company, after its capital shall be so reduced, may increase its capital stock to any amount not exceeding the amount authorized by its charter.

1879, ch. 63, § 8.
Mutual fire
insurance com-
pany, issue of
policies by.

Sec. 2833. Every mutual fire insurance company, which shall approve this section, may issue policies for any time not exceeding five years, and may insure personal property upon such terms as shall be agreed upon by the parties.

1879, ch. 63, § 9.
1876, ch. 113.
Conditions
upon which
companies out
of State, and
non-residents,
may transact
fire and marine
insurance
business.

Sec. 2834. No fire or fire and marine insurance company or association, incorporated by or organized under the laws of any other State of the United States, shall, directly or indirectly, take risks or transact any business of insurance in this State unless possessed of at least one hundred and fifty thousand dollars of cash capital, paid up and securely invested ; and every such company shall deposit with the Insurance Commissioner a certified copy of its charter, and a statement under oath of its president or vice-president and secretary, stating its name and location, and the other particulars required by Section 2828 ; nor shall any person act as agent for

any such company, directly or indirectly, taking risks or transacting the business of fire insurance in this State, without procuring from the Insurance Commissioner a certificate of authority, stating that such company has complied with all the requisitions of this title, and giving the name of the attorney appointed to act for the company. Such certificates shall continue in force as provided in section 2938 unless revoked for cause. Such a statement as is required by this section shall be made annually in January, and shall specify the amount of premiums received and losses paid in this State during the preceding year ; and said commissioner, on being satisfied that the capital, securities, and investments remain secure, shall furnish a renewal of his certificate.

See Public Acts,
1893, ch. 61.

Sec. 2835. Any mutual fire or fire and marine or mutual marine insurance company located in any other State of the United States, possessed of one hundred and fifty thousand dollars in cash or securities invested in available cash assets, may be admitted to take risks and transact business in this State ; provided it shall comply with all the other requirements of the laws of this State relating to such companies of other States, and provided further that similar companies of this State are admitted to transact business in such other State.

1879, ch. 63,
§ 10.
1886, ch. 112.
When companies located in other States may do business here.

Sec. 2836. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons not directors, officers, or agents of any fire or fire and marine insurance company doing business in this State may at any time examine into the affairs of any fire or fire and marine insurance company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said commissioner or committee, and otherwise facilitate such examination ; and the commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs ; and said commissioner may publish the result of such investigation in one or more newspapers published in this State ; but in relation to the affairs of any company incorporated by or organized under the laws of any other State of the United States, he may, in lieu of such investigation, accept the certificate of the Insurance Commissioner or superintendent of such State, as to its condition. And whenever he shall ascertain that the assets of any fire or fire and marine insurance company incorporated by

1879, ch. 63,
§ 11.
Commissioner to examine officers of companies.

this State, after deducting for reinsurance, and its other proper liabilities, excepting capital, amount to less than three-fourths of its capital stock, if it have a stock capital, or in the case of a mutual company, if the assets, less unsettled claims, and other absolute liabilities, amount to less than three-fourths the sum requisite for reinsurance, he shall call upon it to make up such deficiency within such reasonable time as he shall fix, and on failure to comply with such requirement, shall bring his petition to a judge of the Superior Court, praying for an injunction restraining said company from the further prosecution of the business of making or renewing insurances until said deficiency is made up; and if, upon a hearing before said judge, after such reasonable notice to such company as he may order, the allegations contained in such petition shall be found true, he shall issue such injunction.

1881, ch. 57.
1883, ch. 13.
Companies organized under laws of this State may insure against wind storms, lightning, etc.

Sec. 2837. Insurance companies organized under the laws of this State having power to insure against loss by fire, may make insurance against loss by wind storms, lightning, tornadoes, and cyclones, provided the same shall be clearly expressed in the policy.

1877, ch. 129.
Form of policies in other States.

Sec. 2838. Any fire insurance company organized under the laws of this State, and doing or proposing to do business in any other State, may frame and issue policies in such other State in accordance with the laws thereof, anything in its charter or by-laws to the contrary notwithstanding.

1887, ch. 105,
§ 1.
Mortgagee may have relief where mortgagor fails to file proof of loss by fire.

Sec. 2839. In case of loss by fire upon any mortgaged real property upon which there is insurance made by the policy payable in case of loss to the mortgagee, if the party who obtained the insurance or in whose name it was obtained shall fail for three months after the fire to file proper and sufficient proofs of loss, the mortgagee may, within thirty days thereafter, present to any judge of the Superior Court, in court or in chambers, a petition setting forth the foregoing facts and praying that a disinterested person be appointed to make such proofs, and for other relief.

1887, ch. 105,
§ 2.
Summons to mortgagor to appear, etc.

Sec. 2840. Any justice of the peace or clerk or commissioner of the Superior Court may, upon application of such mortgagee, issue a summons returnable before such judge not less than six days after service thereof, directed to such mortgagor and also to such insurance company, requiring them and each of them to appear before such judge at such time and

place as shall be therein named to show cause why the prayer of such petition should not be granted.

Sec. 2841. Upon such return day, or at such time there-^{1887, ch. 105, § 3.} after as the proceedings may come to by adjournment or otherwise, and after hearing such parties as may appear and desire to be heard, such judge may appoint, in his discretion, some fit and disinterested person to make inquiry as to the matters required to be set forth and done and to prepare and file with the company issuing such policy such proofs of loss and to do such other acts as the conditions of the policy may require to be done by the mortgagor.^{Committee may be appointed to prepare proofs of loss, etc.}

Sec. 2842. If such proofs of loss and the other acts to be done by such appointee shall, in other respects, conform to the requirements of the policy, such company so issuing such policy shall be liable in the same manner and to the same amount as if such proofs had been made and such other acts had been done by the party insured, or in whose name the policy was obtained, during the time specified in the policy.^{1887, ch. 105, § 4. Company liable, when, and to what extent.}

Sec. 2843. If question shall arise between the parties, or any two or more of them, as to the amount and proportion of the sum due under such policy which should be paid to the different parties who may be or claim to be entitled thereunder, such judge may, upon such notice as, in his discretion, he may direct to be given to the parties or be published, after hearing such parties as may desire to be heard, adjudicate and determine between the parties as upon a bill of interpleader; and if any party or parties shall not be found, or shall decline to receive the amount of the judgment in his or their favor, the company may pay such amount or amounts into the court to be deposited and kept under the direction of the court, and the receipt or receipts of the clerk shall be held by the company as its sufficient discharge and satisfaction of such judgment as to such amount or amounts.^{1887, ch. 105, § 5. Division of amount recovered where parties cannot agree.}

Sec. 2844. Upon the termination of any hearing, or upon final judgment, the judge may, in his discretion, tax proper costs, including reasonable counsel fees, in favor of such mortgagee and also in favor of such insurance company, against such mortgagor, if and whenever, in his judgment, the proceedings have been rendered necessary by the fault or neglect of the mortgagor, and such costs in his favor may be added by the mortgagee to the amount due him, and in favor of the^{1887, ch. 105, § 6. Costs, how taxed.}

insurance company may be deducted from the amount due under its policy.

CHAPTER CLXX.

FOREIGN FIRE INSURANCE COMPANIES.

SECTION

[Section 2845 repealed in 1893.]

[Public Acts 1893, Ch. 7, Sec. 1:

When foreign insurance company can take risks in this State. What securities to be deposited. When policies of such companies not invalidated.]

2846. Such companies to furnish certain information to commissioner and to report to him annually.

2847. Amount of capital. How estimated.

2848. Trustees provided for in preceding section. How appointed.

SECTION

2849. Not to take risks before complying with law.

2850. Cannot take greater risks than home companies.

2851. License to transact business.

2852. Cancellation of fire insurance policy.

[Public Acts 1893, Ch. 61.

SECTION 1. Fire companies of other States or Countries to do business through licensed resident agents only.

SEC. 2. Penalty for violating preceding section.]

1893, ch. 7, § 1.
When foreign fire insurance company can take risks in this State.

Effect of hostilities between the U. S. and foreign government. See page 62* of these laws for act regulating investments by savings banks.

[**Sec. 1.** No foreign fire insurance company shall take risks in this State unless it has a cash capital of two hundred thousand dollars, and shall have made a deposit with the treasurer of this State, or with the proper officer of some other State, of not less than two hundred thousand dollars in securities authorized by law for investments by savings banks, in trust for the benefit of its policyholders in the United States; and no policy issued by such company to any citizen of this State shall be invalidated by the occurrence of hostilities between the government of the United States and the government under the laws of which it was organized.]

1879, ch. 63, art. 2, § 2.

Such companies to furnish certain information to commissioner and to report to him annually.

Sec. 2846. Every foreign insurance company shall, before admission to do business in this State, furnish to the Insurance Commissioner a copy of its charter or articles of association, and of its last annual report made in the country where it was organized, and the certificate of the officer holding in trust said deposit of two hundred thousand dollars, stating the manner in which the same is invested and the purposes for which the same is held; and it shall furnish annually to the Insurance Commissioner a statement of the condition of its affairs in the United States, in such form as he shall require.

Sec. 2847. The capital of every such foreign insurance company shall, for all the purposes of the insurance laws of this State, be the aggregate value of its money or securities deposited as aforesaid, and all sums loaned on real estate security in any State in the United States, in conformity with the laws of such State providing for the investment of the assets of insurance companies therein, and all other assets in the United States in which fire insurance companies organized under the laws of this State may invest; provided such real estate securities and assets shall be held in the United States, by trustees who are citizens of the United States, approved by the Insurance Commissioner, for the benefit of all its policyholders and creditors in the United States, after making the same deduction from such aggregate value for losses and liabilities in the United States, and for premiums upon risks therein not expired, as is authorized or required by the laws of this State, or the regulations of its insurance department, with respect to fire insurance companies organized under the laws of this State.

1879, ch. 63, art.
2, § 3.
Amount of
capital, how
estimated.

Sec. 2848. The trustees referred to in the preceding section shall be appointed by the directors of such company, and a certified copy of the vote by which they are appointed, and of the deed of trust, shall be filed in the office of the Insurance Commissioner; and he may examine such trustees or the agents of such company under oath, and its assets, books, and accounts, in the same manner as he may examine the officers, agents, assets, books, and accounts of any company authorized to do fire insurance business in this State.

1879, ch. 63, art.
2, § 4.
Trustees, how
appointed.

Sec. 2849. No foreign insurance company or agent or attorney thereof shall transact the business of fire insurance in this State until such company shall comply with the laws of this State, relative to foreign fire insurance companies, and receive a license or certificate of authority from the Insurance Commissioner.

1879, ch. 63, art.
2, § 5.
Not to take
risks before
complying
with require-
ments of law.

Sec. 2850. No foreign insurance company shall insure against loss by fire or inland navigation, nor expose itself to any such loss by any one risk for any greater amount in proportion to its capital than companies organized under the laws of this State may do.

1879, ch. 63, art.
2, § 6.
May not take
greater risks
than home
companies.

1879, ch. 63, art.

2 § 7.

License to
transact busi-
ness.

Sec. 2891. When such foreign insurance company shall have complied with the provisions of law relating to such companies, and the Insurance Commissioner is satisfied that it is solvent in the United States, he may issue to it a license to transact business in this State, upon the payment of thirty dollars for filing a certified copy of its charter or deed of settlement, and annual fees as follows: license fee, fifty dollars; fee for filing statement, twenty dollars; and two dollars for each agent's certificate of authority.

1886, ch. 86.

Cancellation of
fire insurance
policy.

Sec. 2852. No insurance company or association shall cancel a policy issued against loss by fire on property in this State, without giving the party insured at least five days' notice, in writing, of such intention, and a return of the ratable proportion of the premium for the unexpired term of the policy.

1893, ch. 61.

Foreign com-
panies to make
contracts of
insurance
through
licensed agents
only.

SEC. 1. Foreign fire insurance companies, and fire insurance companies of other States of the United States, permitted to do business in Connecticut, shall make contracts of insurance upon property therein only through lawfully constituted and licensed resident agents.

Penalty.

SEC. 2. Any company, or officer, or agent thereof, violating any of the provisions of this act, shall be punished by a fine of not less than one hundred nor more than five hundred dollars for each offense.]

CHAPTER CLXXI.

LIFE INSURANCE.

SECTION

2853. Annual statement to be made to commissioner.
2854. Commissioner to ascertain the reinsurance reserve to be held by each company.
2855. Dividends to stockholders.
2856. Penalty for violation of provisions of preceding section.
2857. Quadrennial examinations; by whom made.
2858. Examination of foreign companies.
2859. Facilities for such examinations to be afforded.
2860. Companies to receive certificate of authorization before issuing policies.
2861. Companies not to discriminate against persons of African descent.
2862. Affidavit of examining physician to be given upon refusal of application of colored person.
2863. Penalty for violation of provisions of sections 2861, 2862, or 2863.

[Public Acts 1889, Chap. 134 :

SECTION 1. Companies not to discriminate in favor of individuals.

SEC. 2. Solicitors for applications for life policies to have certificate of authority.

SEC. 3. Penalty for violating sections 1 and 2.]

2864. Companies may grant annuities, former grants confirmed.
2865. May insure against accidents.
2866. Improvement of real estate by life insurance companies.
2867. Companies organized out of State to furnish annual certificate to commissioner.
2868. Shall not issue policy without license.
2869. Commissioner may order company to cease issue of new policies or payment of dividends, when.

SECTION

2870. Liabilities of company to include what.
2871. Doings of judge of Supreme Court under section 2869 may be certified to Superior Court; powers of Superior Court.
2872. When Superior Court not in session, powers of judge of Supreme Court. Proceedings to be certified to Superior Court.
2873. Assets of company to vest in commissioner on repeal of charter.
2874. Powers of Commissioner in such case.
2875. Limitation of time for presentation of claims.
2876. Valuation of policies in force.
2877. Application of assets.
2878. Penalty for neglect to deliver books, etc., to commissioner.
2879. Commissioner in such case to give bonds.
2880. Amalgamation of companies.
2881. Notice as to proposed amalgamation, etc.; hearing on petition.
2882. Approval of amalgamation, etc.
2883. Compensation of certain commissioners, etc.
2884. Penalty for violation of four preceding sections.
2885. Investments by companies.
2886. Officers of company not to be paid for negotiating loan, etc.
2887. Loans regulated.
2888. [Repealed in 1889.
- SECTION 1. Investment of funds of life insurance companies.
- SEC. 2. Repeal.]
2889. Premium notes, etc.
2890. Personal liability of officers.
2891. May invest in stock or bonds of mining or manufacturing companies, when.

[Public Acts, 1889, ch. 109, § 2. Validating certain investments in stocks and bonds.]

Sec. 2853. Every life insurance company chartered by this State shall, on or before the first day of March in each year, render to the Insurance Commissioner a report, signed and sworn to by its president and secretary, of its condition upon the preceding thirty-first day of December, which shall include a detailed statement of its assets and liabilities on that day; the amount and character of business transacted, moneys received and expended during the year; a descriptive list of

1879, ch. 63, art. 3, § 1. Annual statement.

all policies and contracts of insurance in force on that day; and such other information as the commissioner may deem necessary.

1879, ch. 63, art.
3, § 2.
Commissioner
to ascertain the
re-insurance
reserve to be
held by
each company.

Sec. 2854. Upon receipt of such report, the commissioner shall make a valuation of the policies of each company, and ascertain the reinsurance reserve and surplus of every such company, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and also upon the basis of the so-called "American Experience Table of Mortality," with compound interest at four and one-half per cent. per annum; and he shall value only net premiums.

1879, ch. 63, art.
3, § 3.
Dividends to
stockholders.

Sec. 2855. Payments in the form of dividends, or otherwise, shall not be made to its stockholders by any life insurance company organized under the laws of this State, unless its assets exceed, to the amount of such payment, the amount of its paid-up capital stock and all its liabilities, including its reinsurance reserve, computed upon the basis of the so-called "Actuaries' or Combined Experience Table of Mortality," with compound interest at four per cent. per annum; and no payments shall be made to the policyholders of any such company, except for matured claims, and in the purchase of surrendered policies, unless its assets exceed, to the amount of such payments, its liabilities, including its reinsurance reserve, computed as above, in this section provided; but for all other purposes the reinsurance reserve of every such company shall be computed upon the basis of the so-called "American Experience Table of Mortality," with interest at four and one-half per cent. per annum.

1879, ch. 63, art.
3, § 4.
Penalty on
officers of
company
violating pre-
ceding section.

Sec. 2856. Any officer or director of any such company who votes or assents to any payment either to stockholders or policyholders in violation of any of the provisions of the preceding section, shall forfeit to the State the sum of five thousand dollars, to be recovered in an action brought in the name of the Treasurer of the State.

1879, ch. 63, art.
3, § 5.
1889, ch. 139, § 2.
Quadrennial
examinations.

Sec. 2857. The Insurance Commissioner shall, at least once in four years, visit each life insurance company incorporated by this State, thoroughly examine its financial condition, and ascertain whether it has complied with all the provisions of law.

1879, ch. 63, art.
3, § 6.
Examination of
foreign
companies.

Sec. 2858. He shall in like manner examine any life insurance company not incorporated by this State, but doing business therein, whenever he has reason to doubt its solv-

ency, and may employ such assistants as may be necessary in making the examination ; and all the expenses of an examination without the State shall be borne by the company examined.

Sec. 2859. For such purpose the commissioner shall have free access to all books and papers of any life insurance company doing business in this State, and may examine, under oath, its officers or agents relative to its condition ; and if any company not incorporated by this State, or its officers or agents refuse to submit to such examination, or to comply with any provision of this chapter, the authority of such company to do business in this State shall be revoked. 1879, ch. 63, art. 3, § 7. Facilities for such examination to be afforded.

Sec. 2860. No life insurance company incorporated by this State shall issue policies until, upon examination by the commissioner, it shall have been found to have complied with the laws thereof, nor until he shall have issued his certificate setting forth such fact, and authorizing such company to issue policies. 1879, ch. 63, art. 3, § 8. Companies to receive certificate of authorization before issuing policies.

Sec. 2861. No life insurance company organized or doing business within this State shall make any distinction or discrimination between white persons and colored persons, wholly or partially of African descent, as to the premiums or rates charged for policies upon the lives of such persons; nor shall any such company demand or require greater premiums from such colored persons than such as are at that time required by such company from white persons of the same age, sex, general condition of health, and hope of longevity: nor shall any such company make or require any rebate, diminution or discount upon the sum to be paid on such policy in case of the death of such colored person insured, nor insert in the policy any condition, nor make any stipulation whereby such person insured shall bind himself or his heirs, executors, administrators, and assigns to accept any sum less than the full value or amount of such policy, in case of a claim accruing thereon by reason of the death of such person insured, other than such as are imposed upon white persons in similar cases ; and any such stipulation or condition so made or inserted shall be void. 1887, ch. 58, § 1. Life insurance companies not to discriminate against persons of African descent.

Sec. 2862. Any such company which shall refuse the application of any such colored person for insurance upon such person's life, shall furnish such person with the affidavit of some regular examining physician of such company who has made examination of such person, stating that such person's application has been refused, not because such person shall be 1887, ch. 58, § 2. Affidavit of examining physician to be given upon refusal of application.

a person of color, but solely upon such grounds of the general health and hope of longevity of such person as would be applicable to white persons of the same age and sex.

1887, ch. 58, § 3.
Penalty.

Sec. 2863. Any corporation, or the officer or agent of any corporation, violating any of the provisions of the two preceding sections, by demanding or receiving from such colored person such different or greater premium, or by allowing any discount or rebate upon the premiums paid or to be paid by white persons of the same age, sex, general condition of health, and hope of longevity, or by making or requiring any rebate, diminution, or discount upon the sum to be paid upon a policy in case of the death of such colored person insured, or by failing to furnish the affidavit required by section 2862, shall forfeit a sum not exceeding one hundred dollars ; but nothing in this or the two preceding sections shall affect contracts existing June 1, 1887.

1889, ch. 134, § 1.
Life insurance companies not to discriminate in favor of individuals.

[Sec. 1. No life insurance company doing business in the State of Connecticut shall make or permit any distinction or discrimination in favor of individuals between insurance of the same class and expectation of life in the amount or payment of premiums or rates charged for policies of life or endowment insurance, or in the dividends or other benefits payable thereon, or in any other of the terms and conditions of the contracts it makes ; nor shall any such company or any agent, sub-agent, broker, or any other person, make any contract of insurance or agreement as to such contract, other than as plainly expressed in the policy issued thereon ; nor shall any such company or agent, sub-agent, broker, or any other person, pay or allow, or offer to pay or allow, as inducement to insurance, any rebate of premium payable on the policy, or any special favor or advantage in the dividends or other benefit to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy contract of insurance.]

See page 40*,
Sec. 2, and page
41*, Sec. 3, for
the other portions
of this
particular act.

1883, ch. 90,
Life insurance
companies may
grant annuities.
Former grants
of the kind
confirmed.

Sec. 2864. Insurance companies chartered by and doing business in this State, and empowered to make contracts contingent upon life, may grant and issue annuities either in connection with or separate from contracts of insurance predicated upon life risks, and all such annuities heretofore issued by such companies shall be valid.

1882, ch. 63.
Life insurance
company may
insure against
accidents.

Sec. 2865. Any company chartered by and now doing business in this State, and empowered to make contracts contingent upon life, is hereby authorized to issue policies or cer-

tificates insuring or protecting persons against loss of life or personal injury resulting from any cause, which policies or certificates shall state on their face the agreement with the persons receiving the same, and when executed in accordance with the charter and by-laws of said company, shall be binding upon the same.

Sec. 2866. Life insurance companies chartered by this State may improve any real estate obtained in conformity to law whether said estate is situated in this or in any other State.

1886, ch. III.
Improvement of
real estate by
life insurance
companies.

Sec. 2867. Any life insurance company organized out of this State, before being admitted to do business in this State, and on or before the first day of March annually, shall furnish to the Insurance Commissioner a certificate of the proper officers of the government by whose authority it is organized, setting forth a full copy of its report of its condition on the preceding thirty-first day of December, a valuation of its policies by said officers by a standard equivalent to that provided in sections 2854 and 2855, and that it has complied with the laws of such government, and is authorized to transact business therein. If said commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State, which shall continue in force as provided in section 2938, unless sooner revoked for cause; but no such license shall be issued unless such certificate is furnished, nor unless such government shall license life insurance companies incorporated by this State to transact business therein, upon a similar certificate from the Insurance Commissioner, until such company makes the report required from companies incorporated by this State, and until a valuation of its policies shall have been made by the commissioner.

1879, ch. 63, art.
3, § 9.
1886, ch. 113.
Other life
insurance
companies to
furnish annual
certificate to the
commissioner.

Sec. 2868. No person shall issue or deliver in this State any policy or contract of insurance of such life insurance company which is without a license, or after revocation of its license.

1879, ch. 63, art.
3, § 10.
Shall not issue
policy without
license.

Sec. 2869. If the Insurance Commissioner shall at any time find from any report, examination, or otherwise, that the assets of any life insurance company incorporated by this State are less than its liabilities, or if such company shall fail to comply with any of the requirements of the law, he may notify it to cease the issue of new policies or the payment of dividends to stockholders and policyholders, or both, until the deficiency

1879, ch. 63, art.
3, § 11.
Commissioner
may order
company to
cease issue of
new policies or
payment of
dividends,
when.

be made good or the law complied with ; and he may, and if it appear to him that the assets of such company are less than three-fourths of its liabilities, he shall bring his petition to the Superior Court of the county in which the principal office of such company is located, if in session, and if not, to a judge of the Supreme Court of Errors, praying for the appointment of a receiver, and that the charter of such company may be annulled ; and said court or judge shall forthwith issue a citation to such company to appear at a day and place to be named therein, and answer to said petition ; and if upon the hearing of said petition said court or judge shall find the assets of such company to be less than its liabilities, said court or judge may, and if the assets are found to be less than three-fourths of its liabilities, shall, appoint some disinterested person or persons to be receiver or receivers of such company, and said court or judge may provide the mode of proving claims against such company, and appoint a committee to hear and decide upon them, and may limit and extend the time for the presentation of such claims, and may make all necessary orders in reference to the delivery to and possession by such receiver of the assets and property of such company, and the sale and conveyance of the same by him, and may direct the application of the avails of such assets and property equitably in satisfaction of the claims proved against such company, and the payment of the present value of its outstanding policies to policyholders, either in whole or in part, or to the reinsurance of its outstanding policies in some solvent company ; and said court or judge shall annul the charter and decree the dissolution of such company, and may make all other orders and decrees necessary and proper in reference to winding up the affairs of such company, and the disposition of its property.

1879, ch. 63, art.

3, § 12.
Liabilities of
company to
include what.

Sec. 2870. The liabilities of any such company for all the purposes of the proceedings mentioned in the preceding section shall include the net present value of the policies of such company, or reinsurance reserve, ascertained as required by law.

1887, ch. 6, § 1.
Doings of judge
of Supreme
Court upon
petition for the
appointment of
receiver of a
life insurance
company may
be certified to
the Superior
Court.

Sec. 2871. In all cases in which the Insurance Commissioner, under the provisions of section 2869 has brought, or may bring, his petition to a judge of the Supreme Court of Errors, praying for the appointment of a receiver of any life insurance company, and that the charter of such company may be annulled, and upon which petition such judge has appointed

or may appoint a receiver or receivers of such company, such judge may at any time thereafter cause such petition and his proceedings thereon to be certified to the Superior Court of the county in which the principal office of such company is located, and thereafter said Superior Court shall have all the powers given to such judge in section 2869, and may from time to time rescind and modify any orders previously made in said proceedings, either by it or such judge, the same as if said proceedings had originally been commenced in said court under the provisions of said law.

Powers of the
Superior Court.

Sec. 2872. Whenever any proceedings commenced by the Insurance Commissioner, under the provisions of section 2869, shall be pending in the Superior Court, and said court shall not be in actual session, any judge of the Supreme Court of Errors, upon application, and after due notice given, may make such order in the premises as he shall deem proper, and may from time to time rescind and modify the same, to the same extent as said court might do if in session; and such judge shall cause all such proceedings had before him, with his orders therein, to be certified forthwith to the court in which said original proceedings are pending.

1887, ch. 6, § 2.
When Superior
Court is not in
actual session,
powers of any
judge of the
Supreme Court.

His proceed-
ings to be
certified to the
Superior Court.

Sec. 2873. Whenever the charter of any life insurance company of this State shall be repealed, all the assets of such company shall vest in fee simple and absolutely in the Insurance Commissioner of this State and his successors in office, who shall hold and dispose of the same for the use and benefit of the creditors and policyholders of such company, and such other persons as may be interested in such assets.

1879, ch. 63, art.
3, § 13.
Assets of
company to vest
in commission-
er on repeal of
charter.

Sec. 2874. The Insurance Commissioner shall take immediate possession of the assets, books, and papers, and collect the debts and claims due such company; he shall sell and dispose of the real estate and other property of such company, and may execute in his own name, as Insurance Commissioner, all necessary and proper conveyances of the same: he may also in his own name, as Insurance Commissioner, maintain and defend all civil actions relating to such company, its assets, and business.

1879, ch. 63, art.
3, § 14.
Powers of
commissioner.

Sec. 2875. The Superior Court for the county in which the principal office of such company is located, upon the application of the Insurance Commissioner, shall limit and may extend the time for the presentation of claims against such company, and notice thereof shall be given in such manner as

1879, ch. 63, art.
3, § 15.
Limitation of
claims.

said court shall direct ; and any creditor neglecting to present his claim within the time so limited, shall be debarred of all right to share in the assets of such company. Said court shall appoint not more than three disinterested persons as commissioners to receive and decide upon the claims presented against such company, who shall give notice of the times and places of their meetings for that purpose, in such manner as said court shall prescribe ; and within one month after the expiration of the time so limited, shall file with the clerk of said court a list of the claims presented to them, specifying those allowed and those disallowed.

1879, ch. 63, art.
3, § 16.
Valuation of
policies in force.

Sec. 2876. The Insurance Commissioner shall ascertain the net present value of each policy in force in such company at the time of the repeal of its charter, and for that purpose shall use the "Actuaries' or Combined Experience Table of Mortality," with four per cent. compound interest ; and he shall file with the clerk of said court a certificate showing the net present value of each of said policies, and such net present value shall be the surrender value of each of said policies.

1879, ch. 63, art.
3, § 17.
Application of
assets.

Sec. 2877. The Insurance Commissioner, under the direction of said court, shall apply the sums realized from the assets of such company, first, to the payment of all the expenses of closing the business and disposing of the assets of such company ; secondly, to the payment of the lawful taxes and debts due to the State and the United States ; thirdly, to the payment of the debts and claims allowed against such company and the surrender value of its policies, in proportion to their respective amounts ; and lastly, any sums remaining in the hands of the Insurance Commissioner after the payments have been made in full as herein provided, shall be disposed of in such manner as said court shall order and direct. And said court may make all orders and decrees necessary and proper in reference to the title, possession, disposition, and distribution of said assets, and the allowance and satisfaction of claims against such company, and in any other matter relating to its affairs and business.

1879, ch. 63, art.
3, § 18.
Penalty for
neglect to
deliver books,
etc., to commis-
sioner.

Sec. 2878. Whenever by any law of this State, general or special, the Insurance Commissioner is authorized or required to take possession of the assets of any life insurance company, any person who shall neglect or refuse to deliver to said commissioner, on demand, any books, papers, evidence of title or debt, or any property belonging to any such company in his

possession or under his control, shall be fined not more than ten thousand dollars, or imprisoned in the county jail not more than three years, or both.

Sec. 2879. Before the Insurance Commissioner shall take possession of any of the books, papers, or assets of any life insurance company in accordance with the provisions of this title, or of any act, general or special, he shall give bonds for the faithful discharge of his duties, in such sums and upon such conditions as may be required by the chief judge of the Supreme Court of Errors, and to the satisfaction of said judge.

1879, ch. 63, art.
3, § 19.
Commissioner
to give bonds.

Sec. 2880. No life insurance company, incorporated by or organized under the laws of this State, shall consolidate or amalgamate with any other company, or reinsure its risks, or any part thereof, with any other company, or assume or reinsure the whole or any portion of the risks of any other company except as hereinafter provided; but nothing herein contained shall prevent any life insurance company from reinsuring a fractional part, not exceeding one-half, of any single risk.

1879, ch. 63, art.
3, § 20.
Amalgamation
of companies.

Sec. 2881. Whenever any life insurance company shall propose to amalgamate or consolidate with any other company, or enter into any contract of reinsurance, it shall bring its petition to the Insurance Commissioner, setting forth the terms and conditions of such proposed amalgamation, consolidation, or reinsurance, and praying for the approval thereof. The Insurance Commissioner shall thereupon issue an order of notice, requiring notice to be given by mail to the policyholders of such company, of the pendency of such petition and the time and place at which the same will be heard, and by publication of said order of notice and said petition in a daily newspaper, designated by said commissioner, and published in each of the cities of Hartford, New Haven, and New York, for at least three weeks before the time appointed for the hearing upon said petition. The commissioner shall request the assistance of the insurance commissioners or superintendents of two other States as experts, who, with the commissioner of this State, shall form a commission to hear said petition. At the time and place fixed in said notice, or at such time and place as shall be fixed by adjournment, said commission shall proceed with said hearing. The attendance of witnesses before said commission may be compelled by *subpœna* issued by any competent authority; and if any person shall refuse to appear

1879, ch. 63, art.
3, § 21.
Notice.
Hearing of
petition.

before said commission in obedience to any *subpœna* served upon him, any justice of the peace, on application of said commission, may issue a *capias* to bring such person before them. Any policyholder or stockholder of the company or companies may appear before said commission and be heard in reference to said petition.

1879, ch. 63, art.
3, § 22.
Allowance of
petition for
amalgamation.

Sec. 2882. Said commission, if satisfied that the interests of the policyholders of such company or companies are properly protected, and that no reasonable objection exists thereto, may approve and authorize the proposed amalgamation, consolidation, or reinsurance; and said commission may make such order with reference to the distribution and disposition of the surplus assets of any such company, thereafter remaining, as shall be just and equitable. Such amalgamation, consolidation or reinsurance, shall only be approved by the consent of all the members of said commission, and it shall be the duty of said commission to guard the interests of the policyholders of any such company or companies proposing to amalgamate, consolidate, or reinsure.

1879, ch. 63, art.
3, § 23.
Compensation
of commis-
sioners.

Sec. 2883. Compensation of the commissioners or superintendents of other States, acting under the provisions of this chapter, shall be twenty-five dollars a day for the time they are actually employed, to be paid, together with the expenses and costs incident to said hearing, by the company or companies bringing said petition.

1879, ch. 63, art.
3, § 24.
Penalty for
violation of
four preceding
sections.

Sec. 2884. Any officer, director, or stockholder of any life insurance company violating or consenting to the violation of the four preceding sections shall be fined not less than ten thousand dollars, and imprisoned not less than one year.

1879, ch. 63, art.
3, § 25.
Investments by
life insurance
companies.

Sec. 2885. No loan or investment shall be made by any life insurance company of this State without the unanimous approval of its finance or executive committee, or the approval of a majority of the directors of such company present at any meeting of such directors, and the name of every director approving or disapproving any loan or investment so made shall be entered on the records of the company.

1879, ch. 63, art.
3, § 26.
Officers of
company not to
be paid for
negotiating
loan, etc.

Sec. 2886. No director or officer of a life insurance company shall receive any money or valuable thing for negotiating, procuring, or recommending any loan from such company, or for selling or aiding in the sale of any stocks or securities to or by such company.

Sec. 2887. No loan shall be made of the capital, assets, or income, or any portion thereof, of any life insurance company incorporated by, or organized under, the laws of this State, unless such loan shall be secured by mortgage of unencumbered real estate worth at least double the amount loaned thereon; or by pledge of bonds or stocks as collateral, having a market value at least twenty-five per cent. in excess of the amount loaned thereon; provided, however, that such life insurance company may make such loans upon pledge of United States government bonds, and bonds of the State of Connecticut at par, and may make loans on pledge of policies issued by it to an amount not exceeding seventy-five per centum of the reserve which it is required by law to maintain upon the policy or policies pledged to secure each such loan.

1881, ch. 25, § 1.
1889, ch. 108.
Loans
regulated.

[Sec. 1. No portion of the capital, assets, or income of any life insurance company of this State shall be used in the purchase of the stocks or bonds of any mining or manufacturing company in any event, nor in the purchase of the stocks or bonds of any other private corporation, upon which last mentioned stocks a regular dividend shall have been passed, or upon which last mentioned bonds a regular interest payment shall have been defaulted at any time within three years prior to such investment; and no loan shall be made by any such company upon the security of the stock of any mining company. And no loans shall be made by any such company upon the security of the stock of any manufacturing company whereof the market value is less than the par value unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned; and in any case the amount loaned shall not exceed fifty per centum of the market value of said stock.]

1881, ch. 17, § 1.
1889, ch. 98,
§ § 1, 2.
Investment of
funds of life
insurance
companies.

Sec. 2. Section 2888 of the general statutes is hereby repealed.]

Sec. 2889. This chapter shall not prevent any company from taking premium notes, or giving credit for part of its premiums, in accordance with its usual course of business.

1879, ch. 63, art.
3, § 29.
Premium notes.

Sec. 2890. Any officer or director of a life insurance company consenting to a loan or investment in willful violation of the provisions of the five preceding sections, shall be personally liable to the company for any loss which may be sustained by such investment or loan, to be recovered by an action brought by the

1879, ch. 63, art.
3, § 30.
1881, ch. 25.
1889, ch. 97.
Personal
liability of
officers.

Insurance Commissioner of the State on complaint of any policyholder or stockholder in the company suffering thereby, and shall be fined not more than one thousand dollars and imprisoned not more than five years.

1881, ch. 112.
1889, ch. 109.
Life insurance
company may
take stock or
bonds of mining
or manufactur-
ing company,
when.

Sec. 2891. In all cases in which any life insurance company of this State shall have legally acquired by mortgage, deed of trust, or foreclosure, or in any manner in payment of a debt previously contracted, any property, real or personal, situated in this State or elsewhere, it shall be lawful for said insurance company, upon the sale of said property, to take in payment or part payment therefor the stocks or bonds of any company or corporation purchasing said property.

1889, ch. 109, § 2.

[Sec. 2. In all cases in which any life insurance company has heretofore, upon sale of any property so acquired, taken such stocks and bonds in payment or part payment therefor, said transactions are validated.]

CHAPTER CLXXII.

ASSESSMENT INSURANCE.

SECTION

- 2892. Foreign life or accident company on assessment plan must have licensed agent.
- 2893. Information to be furnished commissioner before license is granted.
- 2894. License to agents of certain associations, etc.
- 2895. Commissioner to examine condition, etc., of company applying to do or doing business here. Authority to do business may be revoked.
- 2896. Inquiries of commissioner to be answered under oath.
- 2897. Certificate that company is entitled to do business here.

SECTION

- 2898. When solicitor, etc., held to be agent.
- 2899. Penalty for transacting business without license.
- 2900. Annual reports to commissioner.
- 2901. Fees and taxes to be paid by company.
- 2902. Failure to make annual report, etc.
- 2903. This chapter not applicable to secret or benevolent societies.
- 2904. Co-operative life and accident insurance companies regulated. Penalty for violation of provisions of this section.

1885, ch. 104, § 1.
Foreign life or
accident insur-
ance company
on assessment
plan must have
licensed agent.

Sec. 2892. It shall not be lawful for any corporation or association organized under other authority than the laws of this State, for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, to do any business in this State or for any person to act within this State as agent in soliciting, procuring, receiving, or transmitting any application for membership or insurance, in or for, or on behalf of any such corporation or association, unless such cor-

poration or association shall be authorized to do business in this State and such agent shall have received a certificate of authority from the Insurance Commissioner as hereinafter provided.

Sec. 2893. Any corporation or association organized under the laws of any other State of the United States for the purpose of furnishing life or accident insurance or indemnity upon the assessment plan, or that is carrying on the business of life or accident insurance upon the assessment plan, shall receive from the Insurance Commissioner of this State a license stating that it has complied with the provisions of this chapter, and is authorized to do business in this State whenever such corporation or association shall deposit with him a certified copy of its charter or articles of incorporation, a copy of its statement of business for the year ending the thirty-first day of the next preceding December, sworn to by the president and secretary or like officers thereof, setting forth the number and amount of certificates of membership or policies in force, and a detailed account of its expenditures, income, assets, and liabilities, and also a certificate sworn to by the president and secretary or like officers thereof, setting forth that it has paid and has the ability to pay its certificates or policies to the full limit named therein ; that it does not issue certificates or policies of life insurance upon lives of persons who are more than sixty-five years of age ; that its certificates or policies are payable only to beneficiaries having a legal insurable interest in the life of the member or insured ; that an ordinary assessment upon its members is sufficient to pay its maximum certificate of membership or policy theretofore issued, if any, or thereafter to be issued to residents of this State, to the full amount or limit named therein ; a certificate from the Insurance Commissioner or other like officer charged with the duty of executing the insurance laws of the State where said corporation or association is organized, certifying that it is legally entitled to do business ; and that corporations chartered under the laws of this State, and engaged in the business of life or accident insurance or indemnity on the assessment plan are legally entitled to do business in that State ; a copy of the application for membership or insurance and a copy of the form of certificate of membership or policy, and of each form thereof, if more than one form is used ; and a copy of the constitution and by-laws.

1885, ch. 104, § 2.
1889, ch. 96, § 2.
Information to
be furnished
Insurance
Commissioner
before license
granted.

1885, ch. 104, § 5.
1886, ch. 113.
1889, ch. 96, § 2.
Licenses to
agents.

Sec. 2894. After authorizing such corporation or association to do business in this State, as provided in this chapter, the Insurance Commissioner shall issue certificates to agents thereof, to be designated by the corporation or association, authorizing them to act as such agents, which shall continue in force as provided in section 2938, unless sooner revoked for cause.

1885, ch. 104, § 6.
Insurance
Commissioner
to examine
condition, etc.,
of company
applying to do
or doing
business here.

Sec. 2895. The Insurance Commissioner shall examine into the condition, affairs, and management of any corporation or association applying for admission or doing business in this State under the provisions of this chapter, and the necessary expense of any such examination made or ordered to be made by said Commissioner shall be certified to by him and paid by the corporation or association so examined. And if, upon any such examination, or otherwise, the Insurance Commissioner shall, at any time, ascertain that an ordinary assessment upon the members of any such corporation or association shall not be sufficient to pay its maximum certificate of membership to the full limit, and that assessments made upon its members at the rate at which they are liable to be assessed, together with its available funds, are not sufficient to pay in full its certificates as they become due, or that such corporation or association has failed to pay the maximum amount named in any certificate when it became due, or that it is conducting its business fraudulently, or that it is not carrying out its contracts with its members in good faith, it shall be his duty to refuse such application for admission or forthwith to revoke all authority previously given to such corporation or association, and all its agents, to do business in this State, and to publish such revocation in some newspaper published in this State.

Revocation of
authority to do
business.

1885, ch. 104, § 7.
Company to
answer under
oath inquiries
of Insurance
Commissioner.

Sec. 2896. The Insurance Commissioner is hereby authorized and empowered to address any inquiries he may deem proper to any corporation or association which may be authorized to do business in this State under the provisions of this chapter, in relation to its business or condition, and it shall be the duty of the officers of such corporation or association so addressed to promptly reply in writing to all such inquiries under the oath of its president or secretary or other like officers, and in case of a failure or refusal of such officers to so reply, the Insurance Commissioner may suspend or revoke all authority to such corporation or association and all its agents to do business in this State.

Sec. 2897. The Insurance Commissioner, upon application by corporations chartered under the laws of this State, shall issue to such corporation certificates that corporations, associations, or societies, chartered by other States, furnishing life or accident insurance or indemnity on the assessment plan who have complied with the provisions of this chapter are legally entitled to do business in this State. 1885, ch. 104, § 8. Certificate that company is entitled to do business here.

Sec 2898. Whoever solicits, procures, or receives in or transmits from this State any application other than his own for membership or insurance in any corporation or association embraced by section 2892 shall be deemed and held to be an agent of such corporation or association within the meaning of this chapter. 1885, ch. 104, § 9. Agents in their own wrong.

Sec. 2899. Any person who shall transact business for any corporation or association embraced by section 2892 as an agent thereof within the meaning of this chapter, without first procuring and having a certificate of authority from the Insurance Commissioner to act as such agent, or after such certificate of authority has been suspended or revoked, shall be fined not less than one hundred nor more than five hundred dollars. 1885, ch. 104, § 10. 1889, ch. 96, § 2. Penalty for acting as such.

Sec. 2900. Every corporation or association which may be doing business in this State under the provisions of this chapter shall, on or before the first day of March in each year after it commences to do business in this State, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending the thirty-first day of December next preceding. Such annual reports shall be made upon blank forms, to be provided and furnished by the Insurance Commissioner, and shall be verified under the oath of the president and secretary, or other like officers, and shall be published, or the substance thereof, in his annual report, by the Insurance Commissioner. 1885, ch. 104, § 11. Annual reports to Insurance Commissioner.

Sec. 2901. Every corporation or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such corporation or association, shall, when not otherwise provided, pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar corporations or associations incorporated by or organized under the laws of this State, or upon the agents of any such corporations or associations transacting business in such other State. 1885, ch. 104, § 12. 1886, ch. 113. Fees and taxes to be paid by company.

1885, ch. 104, §
14.
Failure to
make annual
report, etc.

Sec. 2902. If such corporation or association shall, at any time, fail or refuse to make the annual report, or shall neglect for more than thirty days to pay any final judgment rendered against it in the courts of this State, the Insurance Commissioner shall forthwith suspend or revoke all authority to such corporation or association, and all its agents, to do business in this State, and shall publish such revocation in some newspaper published in this State.

1885, ch. 104, §
15.
This chapter
not applicable
to secret or
benevolent
societies.

Sec. 2903. Nothing in this chapter contained shall be construed to apply to any secret or fraternal society, nor to any association organized solely for benevolent and charitable purposes, whose members are employed by one, or by one or more similar corporations or institutions, or whose membership is confined to one trade, art, or profession.

1882, ch. 116, §§
1, 2.
Co-operative
life and accident
insurance
companies
regulated.

Sec. 2904. Whenever it shall come to the knowledge of the Insurance Commissioner that any company or association under his supervision, doing a business within this State upon the assessment or co-operative plan of insurance or indemnity, has failed to collect the necessary sum by assessment to make full payment of the maximum amount named in any contract, it shall be the duty of the Insurance Commissioner to notify said company or association to cease doing new business unless it shall thereafter use in the solicitation thereof only such application forms as shall bear, printed in red ink in a conspicuous manner along the margin of said application forms the words, "it is understood and agreed that the amount to be paid, when the certificate issued upon this application becomes a claim, shall be dependent upon the amount collected from an assessment made to meet such claim," and every company or association shall immediately conform to the provisions of this section whenever so notified. Every company or association violating the provisions of this section shall be fined not less than one hundred nor more than five hundred dollars.

Penalty.

CLXXIII.

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2928. Companies to file copy of charter, etc., with commissioner.
2929. Certificate of authority to do business.
2930. Agent of foreign insurance company must procure license.
2931. Penalty for transacting business without conforming to law. License revocable.
2932. When business may be done under such license: how conducted.
2933. Fee for acting under license.
2934. Four preceding sections when not to apply.

[Public Acts 1889, Ch. 134:

SECTION 2. Solicitor of application for life policies to have certificate of authority. Annual renewal.

SEC. 3. Penalty for violation.]

2935. Who are insurance brokers.
2936. License to insurance broker.
2937. Term of license. How revoked.
2938. When certificates and licenses to expire.
2939. General penalty for violating provisions of this title.
2940. Penalty for violation of insurance laws relating to foreign companies.

Sec. 2905 No insurance company, corporation, or association organized under the laws of any other State, or any foreign country, shall directly or indirectly issue policies, take risks, or transact business in this State, until it shall have first appointed in writing the Insurance Commissioner of this State to be the true and lawful attorney of such company, corporation, or association, in and for this State, upon whom all lawful process, in any action or proceeding against the company, corporation, or association may be served with the same effect as if the company, corporation, or association existed in this State. Said power of attorney shall stipulate and agree on the part of the company, corporation, or association that any lawful process against the same which is served on said attorney shall be of the same legal force and validity as if served on the company, corporation, or association, and that the authority shall

1882, ch. 79, § 1.
1885, ch. 104, § 3.
Foreign companies to appoint Insurance Commissioner as their attorney.

continue in force so long as any certificate of membership, policy, or liability remains outstanding against the company, corporation, or association in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1879, ch. 63, art.
4, § 2.
Revocation of
certificate.

Sec. 2906. When the Insurance Commissioner shall find that any insurance company not incorporated by this State is unsound, estimated in the manner prescribed in section 2836, he shall revoke its license, and cause notice thereof to be published in two daily newspapers, printed, one in Hartford and one in New Haven, at least one week ; and he may reissue such license when he shall be satisfied of its soundness ; and no agent of such company shall, after the first publication of such notice, issue or renew any policy of insurance in its behalf.

1879, ch. 63, art.
4, § 3.
How com-
panies may
consolidate.

Sec. 2907. When the stockholders of any fire insurance company shall vote to consolidate with any other similar company, and the stockholders of both companies shall agree to such consolidation, and determine under which corporate organization and name their business shall be conducted, they shall be consolidated under the corporate organization and name thus chosen, and thereupon all rights and property of both of said companies shall become the property of the corporation composed of such companies, and said last-named corporation shall be liable for the outstanding obligations of such companies.

1879, ch. 63, art.
4, § 4.
Value of stock
of original
companies how
ascertained.

Sec. 2908. Upon such consolidation, the value of each share of the capital stock of each of the original companies shall be ascertained through a valuation of all its assets and liabilities at the time of such consolidation, and new shares (and, when necessary, parts of shares) of the consolidated company shall be apportioned to each stockholder, equal to the value of his shares in either of the original companies ; and such shares so apportioned shall be substituted for the shares in such companies ; and all certificates of shares in said original companies shall be surrendered when new certificates shall be issued.

Sec. 2909. The capital stock of the consolidated company shall not exceed the aggregate authorized capital of the original companies.

1879, ch. 63, art. 4, § 5.
Capital of consolidated company.

Sec. 2910. The president and directors of such consolidated company shall, within thirty days after such consolidation, file a certificate in the office of the Secretary of the State, stating such consolidation, and the name and charter adopted.

1879, ch. 63, art. 4, § 6.
Certificate of consolidation to be filed.

Sec. 2911. When any inhabitant of this State shall effect insurance in any fire insurance company, and give a premium note, the policy and note shall constitute one contract, and every equitable claim of the maker thereof upon said company may be set off against said note in the hands of a third party; and when any such company becomes insolvent, the maker shall be liable on said note for only the equitable proportion thereof, for such part of the term of insurance as said company continued solvent; and if the insolvency occurs within sixty days after its date, said note shall be void, except for any amount for which the maker may have a claim on said company. All mutual fire insurance companies (except those otherwise authorized by their charters) shall take premium notes for the obligations of the assured; and assessments shall be for losses only, and upon said notes, and when paid shall be in payment, in whole or in part, as the case may be, of such notes.

1879, ch. 63, art. 4, § 7.
Premium notes, when subject to set-off.

Sec. 2912. No insurance company shall limit the term within which any suit shall be brought against it to a period less than one year from the time when the loss insured against shall occur.

1879, ch. 63, art. 4, § 8.
Suits not to be restricted to period less than one year.

Sec. 2913. When any other State shall impose any obligation, prohibition, or restriction upon insurance companies, corporations, or associations of this State or their agents transacting business in such other State, the like obligations, prohibitions, and restrictions are hereby imposed on similar companies, corporations, and associations of such other State, and their agents transacting business in this State; and such companies, corporations, and associations of other States and their agents shall pay all penalties to the Insurance Commissioner of this State, and make deposits with the State Treasurer.

1879, ch. 63, art. 4, § 9.
1889, ch. 95.
Reciprocal obligations and restrictions imposed on companies of other States.

Sec. 2914. When any State shall require insurance companies of other States to deposit with some officer of such other State securities in trust for policyholders of such com-

1879, ch. 63, art. 4, § 10.
Deposits with State Treasurer.

nies as a prerequisite to their transacting business in such State, the Treasurer of the State may receive from any insurance company of this State the securities required by the laws of such other State on deposit, and hold the same in trust for the policyholders of such company ; but such company may collect and receive the interest and dividends thereon, and withdraw them on depositing with the said Treasurer other securities of like character and value. The Treasurer shall issue a certificate, under seal, of such deposit for each State which shall require the same, which shall state the items and amount of securities thus deposited, and that he is satisfied that they are of the market value represented therein ; but no securities shall be estimated above the par value of the same, nor shall any such securities be withdrawn except as provided in this section.

1889, ch. 57.
Legal title of
securities
deposited with
State Treas-
urer to be
transferred to
him.

[The legal title of all securities deposited with the State Treasurer by any insurance company as a prerequisite to the transaction of business in other States under the provisions of section 2914 of the General Statutes, shall be transferred to such Treasurer in trust for the policyholders of such insurance company.]

1879, ch. 63, art.
4, § 11.
Examination
by the
Treasurer.

Sec. 2915. An examination shall be annually made, by the Treasurer, of the securities held by him in trust as aforesaid, from each insurance company, and if it shall appear at any time that they amount to less than the sum required for the purposes for which such deposit was made, he shall notify said company thereof, and unless the deficiency is made up within thirty days, shall countermand all the certificates he may have issued to said company under the preceding section, and give notice thereof to the officers of the States to whom said certificates may have been transmitted, and publish said notice in one newspaper printed in Hartford, and one printed in New Haven, for three weeks successively.

1879, ch. 63, art.
4, § 12.
Fee of
Treasurer.

Sec. 2916. Each insurance company so depositing securities with the Treasurer shall pay him twenty-five dollars annually, in lieu of all fees for such services, except in cases where it shall be necessary to make an examination out of his office ; for each of which such special examinations and appraisals he shall be paid by the company, in whose behalf the service is performed, ten dollars and his actual traveling expenses, in lieu of other fees.

[Sec. 2917 amended 1895, ch. lxvi; see p. 1, Laws 1895.]

Sec. 2917. When said company shall have caused all its unexpired policies to be paid, canceled, or reinsured, and all its liabilities under such policies thereby to be extinguished, or to be assumed by some other responsible company having a similar deposit with said Treasurer, he shall, on application of such company, verified by the oath of its president or secretary, and on being satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.

Sec. 2918. No person shall, in this State, act as agent of any insurance company or association, organized under the laws of any other State, until he shall have in all respects complied with the laws of this State.

Sec. 2919. Every person who shall, upon oath or affirmation legally administered to him, wilfully and corruptly make false report or testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is by this title required or authorized, shall be imprisoned in the State prison not less than one and not more than three years. And every person who shall make any false entry or memorandum upon any of the books or papers of any insurance company, with intent to deceive, shall be imprisoned in the State prison not less than one and not more than three years.

Sec. 2920. No insurance company, corporation, or association authorized to transact business in this State, or any agent thereof, shall state or represent, either by advertisement in any newspaper, magazine, or periodical, or by any sign, circular, card, policy of insurance, or certificate of renewal thereof, or otherwise, any funds or assets to be in its possession not actually possessed by it and available for the payment of losses and claims, and held for the protection of its policyholders or creditors. The advertising of subscribed capital not actually paid up in cash shall be construed as a violation of the provisions of this section.

Sec. 2921. Every advertisement or public announcement, and every circular and card hereafter made or issued by any company, corporation, or association, authorized to transact the business of insurance within this State, which shall purport to make known the financial standing of any such company, corporation, or association, shall, in all particulars which it purports to give, correspond with the last preceding verified

1879, ch. 63, art. 4, § 13.
Securities, how withdrawn.

1879, ch. 63, art. 4, § 15.
Agents of insurance companies of other States.

1879, ch. 63, art. 4, § 16.
Penalty for false witness.
Falsification of books.

1879, ch. 63, art. 4, § 19.
1893, ch. 202, § 1.
False representation as to assets by insurance company.

1879, ch. 63, art. 4, § 20.
1893, ch. 202, § 2.
Advertisements to conform to latest verified statement.

statement made by said company, corporation, or association, to the insurance department of this State.

1879, ch. 63, art.
4, § 21.
Penalty for
violation of
two preceding
sections.

Sec. 2922. Every person or corporation violating any provision of the two preceding sections shall, for the first offence, forfeit and pay to the State five hundred dollars; and for every subsequent offense he shall forfeit and pay to the State one thousand dollars.

1879, ch. 63, art.
4, § 22.
Agent defined.

Sec. 2923. The term agent or agents used in this title shall include an acknowledged agent or surveyor, and any person or persons who shall in any manner aid in transacting the business of an insurance company.

1879, ch. 63, art.
4, § 23.
Power of
attorney to vote
at meeting of
life insurance
company.

Sec. 2924. No power of attorney to vote at any meeting of any life insurance company shall be used at more than one meeting of such corporation.

1879, ch. 63, art.
4, § 24.
1882, ch. 115.
When provisions of this
title applicable.

Sec. 2925. The provisions of this title shall be applicable to all forms of insurance and to all insurance companies, associations, corporations, partnerships, individuals, or associations of individuals doing or attempting to do business under any charter, compact, or agreement making a guaranty, contract, or pledge of insurance, and to all chartered mutual benefit companies, so far as the nature of the business of the same may admit, but the provisions of section 2854 shall not apply to policies or certificates in which the amount of insurance or benefit is determined by an assessment collected from the surviving and associated holders of like policies or certificates, and not by a guaranty or pledge of insurance irrespective of the amount thus collected; provided, that any amount collected upon such assessments, until expended for the purpose for which it was collected, shall be charged as a liability against the company or association holding the same.

1882, ch. 79, § 2.
Duty of Com-
missioner when
process is
served on him.

Sec. 2926. Whenever lawful process against an insurance company, corporation, or association shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him, by mail, post-paid, and directed to the secretary of the company, or in the case of companies of foreign countries, to the resident manager, if any, in this country. For each copy of process the commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs if he prevails in the suit.

Sec. 2927. Whenever service of process on an insurance company may be made, by law, on the Insurance Commissioner of this State, such commissioner may, from time to time, designate some person in his office upon whom, in his absence, service of such process may be made ; and such service shall be of the same force and effect as though made on the commissioner personally.

1884, ch. 11.
Services of
process on
foreign
insurance
companies.

Sec. 2928. Every insurance company or association incorporated or organized in this State shall, before issuing any policy of insurance or making any contract of insurance, file with the Insurance Commissioner a certified copy of its charter or articles of association and a statement verified by the oath of its president and secretary, showing that said company is duly organized.

1884, ch. 42, § 1.
Insurance
companies to
file copy of
charter and
statement of
organization
with Insurance
Commissioner.

Sec. 2929. Upon receiving such statement the Insurance Commissioner shall examine such company or association, and, if he finds that it has complied with the terms of its charter or articles of association and the laws of the State, shall issue a certificate authorizing such company or association to issue policies and make contracts of insurance.

1884, ch. 42, § 2.
Certificate of
authority to do
business.

Sec. 2930. No person shall act as agent of any insurance company, corporation, association, partnership, or combination of persons, incorporated, organized, associated, or combined under or by virtue of the laws of any other State of the United States or of any foreign country, directly or indirectly taking risks or transacting any kind or form of insurance business in this State, without procuring from the Insurance Commissioner, under a penalty of not less than one hundred nor more than five hundred dollars, a certificate of authority, stating that such company, corporation, association, partnership, or combination of persons has complied with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, which certificates shall continue in force until the thirty-first day of March next after its issue, unless revoked for cause.

1887, ch. 130, § 1.
Agent of foreign
insurance
companies
must procure
license.

Sec. 2931. Any person who, in this State, solicits or procures policies or risks from or in any insurance company, corporation, association, partnership, or combination of persons mentioned in the preceding section, except such risks be upon his own property or person, or who, in any manner, except as provided in the preceding section, aids the transaction of business in this State by any such company, corporation, associa-

Duration of
license.
See sec. 2935.

1887, ch. 130, § 2.
Penalty.

Insurance Commissioner may issue a license revocable at his pleasure.

See sec. 2938.

1887, ch. 130, § 3.
1893, ch. 202, § 3.
When business may be done under such license.

Business done under such license, how conducted.

tion, partnership, or combination of persons that has neglected or refused to comply with all the laws of this State relative to such companies, corporations, associations, partnerships, or combinations of persons, shall be fined not more than one thousand dollars; provided, however, that the Insurance Commissioner, upon the payment of a fee of twenty dollars, may issue a license to any person, permitting the person named therein to procure policies of fire insurance on property in this State in companies or associations approved by said commissioner, which have not complied with the laws of this State relative to such companies or associations; which license shall continue in force until the first day of April next following its issue, unless sooner revoked. But it shall be revocable at the pleasure of said commissioner.

Sec. 2932. No person shall act under such license until he make and file in the office of the Insurance Commissioner an affidavit that he is unable to procure in companies admitted to do business in this State the amount of insurance necessary to protect the property to be insured under such license. Such person shall keep a separate account of the business done under such license, which account shall at all times be open to the inspection of the Insurance Commissioner, and shall annually, on or before the twentieth day of January, file in the office of the Insurance Commissioner a sworn statement showing, first, the exact amount of insurance placed for each person, firm, or corporation, under such license; second, the gross premiums charged thereon; third, in what company or companies, association or associations; fourth, the date of the policy or policies; and fifth, the terms thereof.

1887, ch. 130, § 4.
1889, ch. 89.
1893, ch. 202, § 4.
Annual fee.

Sec. 2933. Each person acting under such license shall pay to the Insurance Commissioner of this State, annually, on or before the thirtieth day of January, a sum equal to three per centum of the gross premiums charged for insurance procured or placed under such license.

1887, ch. 130, § 5.
When to apply.

Sec. 2934. The four preceding sections shall not be construed to apply to fraternal associations dispensing aid or benefits to members or their heirs.

1889, ch. 134, §§ 2, 3.
Solicitors of applications for life policies to have certificate of authority.

See page 20* for sec 1 of this act.

SEC. 2. No person shall act in the solicitation or procurement of applications for, or policies of, insurance for any company or corporation, referred to in this act, without first procuring a certificate of authority as agent from the Insurance Commissioner. Said certificate of authority must be renewed on April first of each year.

SEC. 3. Any person or corporation violating any provision of this act shall be fined not less than one hundred nor more than five hundred dollars, and it is hereby made the duty of the Insurance Commissioner, on the conviction of any person acting as such agent, sub-agent, or broker, to revoke the certificate of authority issued to him at once, and no such certificate shall be thereafter issued to said convicted person by said commissioner for the term of three years from the date of such conviction.]

1889, ch. 134, § 3.
Penalty for violation.

See page 20* for Sec. 1 of this act.

Sec. 2935. Whoever for compensation acts or aids in any manner in negotiating contracts of insurance or reinsurance, or placing risks, or effecting insurance or reinsurance for a person other than himself, and not being the appointed agent or officer of the company in which such insurance or reinsurance is effected, or the duly authorized agent of any other company legally admitted to do business in this State, shall be deemed an insurance broker, and no person shall act as such broker except as provided in this and the two succeeding sections.

1887, ch. 55, § 1.
Who are insurance brokers.

Sec. 2936. The Insurance Commissioner may, upon the payment of a fee of ten dollars, issue to any person a certificate of authority to act as an insurance broker to negotiate contracts of insurance or reinsurance, or place risks, or effect insurance or reinsurance with any qualified domestic insurance company or its agents, and with the authorized agents in this State of any foreign insurance company duly admitted to do business in this State.

1887, ch. 55, § 2.
License to insurance broker.

[Sec. 2937 amended 1893, ch. 202, sec. 5 ; see sec. 2938.]

Sec. 2937. Such certificate shall remain in force for one year, unless revoked by the commissioner for cause. Such cause shall exist upon conviction of the holder of such certificate of a violation of the insurance laws, and whenever it shall appear to the commissioner, upon due proof after notice, that the holder has unreasonably failed and neglected to pay over to the company or agent entitled thereto any premium or part thereof collected by him on any policy of insurance, the commissioner shall publish such revocation in such manner as he deems suitable for the protection of the public.

1887, ch. 55, § 3.
Term of license.
When and how revoked.

Sec. 2938. All certificates or licenses issued by the Insurance Commissioner to companies or associations of this State, or to companies or associations existing under the laws of any other State or foreign government, or to any agent of any

1886, ch. 113, § 1.
1887, ch. 141.
1893, ch. 202, § 5.
Certificates and licenses, when to expire.

such company or association, or to any insurance broker, shall continue in force until the thirty-first day of March, inclusive, next following their issue, unless the same be sooner revoked.

1879, ch. 63, art.
4, § 25.

General penalty

Sec. 2939. Every person or corporation violating any provision of this title for which no penalty is provided shall be fined not less than one hundred nor more than five hundred dollars.

G. S. 1875, 527.
Penalty for
violation of
insurance laws
by foreign and
non-resident
companies.

Sec. 2940. Every person who shall violate any laws of this State relating to insurance companies organized under the laws of other States or foreign governments shall be fined one hundred dollars.

TITLE XLVIII.

CHAPTER CLXXIV.

G. S. 1875, ch.
36.

1877, ch. 151.
Rate after loan,
payable.

Taxes and
insurance.

29 Conn., 268.

33 Conn., 431,

570.

44 Conn., 300.

46 Conn., 586.

47 Conn., 417.

Sec. 2942. Interest at the rate of six per cent. a year and no more may be recovered and allowed on civil actions, including actions to recover money loaned at a greater rate as damages for the detention of money after it becomes payable. But judgment may be given in any court for the recovery of taxes assessed and paid upon the loan, and the insurance upon the estate mortgaged to secure the loan, whenever the borrower has agreed in writing to pay such taxes or insurance or both. And whenever the maker of any contract is a resident of another State, or the mortgage security is located in another State, any obligee or holder of such contract residing in this State may lawfully recover any agreed rate of interest, or damages on such contract until it is fully performed, not exceeding the legal rate of interest in the State where such contract purports to have been made, or such mortgage security is located.

TITLE LIII.

CHAPTER CLXXXVI.

G. S. 1875, 358.

§ 1.

Payments for
insurance by
mortgagee.

Sec. 3009. Premiums paid by the mortgagee of any property for insuring his interests therein against loss by fire, shall be deemed to be a part of the mortgage debt, and shall be refunded to him before he can be required to release his title.

TITLE LXVI.

CHAPTER CCXIX.

Sec. 3581. When any injury is done to a building or other property of any person, by fire communicated by a locomotive engine of any railroad company, without contributory negligence on the part of the person entitled to the care and possession of the property injured, the said railroad company shall be held responsible in damages to the extent of such injury to the person so injured; and every railroad company shall have an insurable interest in the property for which it may be so held responsible in damages along its route, and may procure insurance thereon in its own behalf.

1881, ch. 92.
Responsibility
for fire
communicated
by engine.
52 Conn., 264.
54 Conn., 447.
56 Conn., 21.

TITLE LXIX.

CHAPTER CCXXXIII.

Sec 3706. The Insurance Commissioner shall receive thirty-five hundred dollars and his necessary expenses while attending to his duties outside the city of Hartford, and the incidental expenses of his office, as audited by the Comptroller;

G. S., 1875, 173.
ch. 2.

TITLE LXXIII.

CHAPTER CCXXXVIII.

[SEC. 1. The governor shall appoint, in each congressional district, a suitable person to inspect steam boilers used for manufacturing, heating, and mechanical purposes, who shall hold office for three years. Said inspector shall, as often as once in each year, carefully inspect every such boiler in his district, and, if he finds such boiler to be in good order, and free from weakness and material defects, he shall give a certificate of inspection to the party using the same; but any company incorporated by this State or other State of the United States, for the purpose of making inspection of steam-boilers, and that maintains a corps of steam-boiler inspectors, and that has complied with the insurance laws of this State, may issue certificates of inspection in lieu of those issued by the inspectors appointed by the governor; *provided*, a policy of insurance is issued covering loss or damage to person or property arising

1893, ch. 54.
Boiler
inspectors and
their duty.

from the explosion of the boiler or boilers so inspected ; and the boiler or boilers on which such certificates have been issued shall be exempt from inspection by the steam-boiler inspectors of the State.

SEC. 2. Section 3770 of the general statutes is hereby repealed.]

TITLE LXXV.

SURETY COMPANIES.

CHAPTER CCXL.

SECTION

- 3787. Bonds of suretyship by foreign corporation.
- 3788. Allowance for expense of suretyship to one required to give bonds.
- 3789. Company estopped to deny power or liability.
- 3790. Foreign companies may become sureties.
- 3791. Conditions precedent to transaction of business in this State. To appoint Insurance Commissioner attorney upon whom process may be served.
- 3792. Copy of process to be forwarded by Insurance Commissioner to secretary of company. Fee to be paid by plaintiff.
- 3793. Capital stock required. Deposit of securities.

SECTION

- 3794. Who deemed agents of such companies.
- 3795. Copy of charter, sworn statement, etc., to be deposited with Insurance Commissioner.
- 3796. Annual statements to be so deposited with Insurance Commissioner.
- 3797. License to do business, issued by Insurance Commissioner.
- 3798. Penalty for acting as agent of unauthorized company.
- 3799. Examination of affairs of company by Insurance Commissioner to revoke license, when.
- 3800. Fees to be paid Insurance Commissioner.
- 3801. Fees and taxes to be paid him.

1886, ch. 27.
Bonds of
suretyship by
foreign
corporations.

Sec. 3787. Any company with a paid-up capital of not less than two hundred and fifty thousand dollars, incorporated and organized under the laws of any State of the United States for the purpose of transacting business as surety on obligations of persons or corporations, and which has complied with all the requirements of the law regulating the admission of such companies to transact business in this State, may, upon production of evidence of solvency and credit satisfactory to the judge, head of department, or other officer authorized to approve such bond, be accepted as surety upon the bond of any person or corporation required by the laws of this State to execute a bond, in lieu of any surety or sureties as now required by law, and such company may be released from its liability on the same terms and conditions as are by law prescribed for the release of individuals, it being the true intent and meaning

of this chapter to enable corporations created for that purpose to become the surety on bonds required by law, subject to all the rights and liabilities of private persons.

Sec. 3788. Any court or officer whose duty it is to pass upon the account of any person or corporation required by law to give a bond, may, whenever such person or corporation has given any such surety company as surety upon said bond, allow in the settlement of such account a reasonable sum for the expense of procuring such surety.

1885, ch. 107.
Allowance for
expense of
suretyship to
one required to
give bond.

Sec. 3789. Any company which shall execute any bond as surety under the provisions of the two preceding sections shall be estopped in any proceeding, to enforce the liability which it shall have assumed to incur, to deny its corporate power to execute such instrument or assume such liability.

1885, ch. 107.
Company
estopped from
denying its
power.

Sec. 3790. Any company incorporated and organized under the laws of any State of the United States other than this State, for the purpose of transacting business as surety on obligations of persons or corporations, may transact such business in this State upon complying with the provisions of this chapter and not otherwise.

1885, ch. 108.
Foreign com-
panies doing
business as
sureties on
obligations.

Sec. 3791. No such company, not incorporated under the authority of this State, shall directly or indirectly take risks or transact business in this State until it shall have first appointed, in writing, the Insurance Commissioner of this State, to be the true and lawful attorney of such company in and for this State, upon whom all lawful process, in any action or proceeding against the company may be served with the same effect as if the company existed in this State. Said power of attorney shall stipulate and agree on the part of the company that any lawful process against the company which is served on said attorney shall be of the same legal force and validity as if served on the company, and that the authority shall continue in force so long as any liability remains outstanding against the Company in this State. A certificate of such appointment, duly certified and authenticated, shall be filed in the office of the Insurance Commissioner, and copies certified by him shall be deemed sufficient evidence. Service upon such attorney shall be deemed sufficient service upon the principal.

1885, ch. 108.
Conditions
precedent to
transaction of
business in
this State.

Sec. 3792. Whenever lawful process against such company shall be served upon the Insurance Commissioner, he shall forthwith forward a copy of the process served on him,

1885, ch. 108.
Service of
process against
such company.

by mail, post-paid, and directed to the secretary of said company. For each copy of process the commissioner shall collect the sum of two dollars, which shall be paid by the plaintiff at the time of such service, the same to be recovered by him as part of the taxable costs if he prevail in the suit.

1885, ch. 108.
Capital stock
of such
companies.
Deposit of
securities.

Sec. 3793. No person shall act within this State as agent for such company, incorporated or organized under the laws of any other State, unless such company is possessed of two hundred and fifty thousand dollars capital, and unless such capital to the extent of one hundred thousand dollars is invested in stocks created by the laws of the United States, or by or under the laws of the State in which such company is located, or in other safe stocks or securities, the value of which at the time of such deposit shall be at or above par, which investments are deposited with the Insurance Commissioner, Auditor, Comptroller, or chief financial officer of the State under whose laws such company is incorporated, and the Insurance Commissioner of this State is furnished with the certificate of such Insurance Commissioner, Auditor, Comptroller, or chief financial officer aforesaid, under his hand and official seal, that he, as such Insurance Commissioner, Auditor, Comptroller, or chief financial officer of such State, holds in trust and in deposit for the benefit of all obligees of such company the securities before mentioned; which certificate shall describe the items of securities so held, and shall state that he is satisfied that such securities are worth one hundred thousand dollars.

1885, ch. 108.
Who deemed
agents of such
companies.

Sec. 3794. Every person who shall so far represent any such company incorporated or organized under the laws of any other State as to receive or transmit applications for suretyship or to receive for delivery bonds founded on applications forwarded from this State, or otherwise to procure suretyship to be effected by such company upon the bonds of persons or corporations in this State, or upon bonds given to persons or corporations in this State, shall be deemed as acting as agent for such company and shall be subject to the restrictions and liable to the penalties herein made, applicable to agents of such companies.

1885, ch. 108.
Copy of charter,
sworn state-
ment, etc., to be
deposited with
Insurance
Commissioner.

Sec. 3795. Every such company, before transacting any business in this State, shall deposit with the Insurance Commissioner a copy of its charter, or articles of association, and a statement, signed and sworn to by its president and secretary, stating the amount of its capital and the manner of its invest-

ments, designating the amount invested in mortgages, in the stock of incorporated companies, stating what companies, in public securities, and also the amount invested in other securities, particularizing each item of investment ; the amount of existing bonds upon which such company is surety, stating what portion thereof is secured by the deposit with such company of collateral security, the amount of premium thereon, and the amount of liabilities, specifying therein the amount of outstanding claims adjusted or unadjusted, due or not due.

Sec. 3796. Every such company shall, in the month of January, annually, deposit with the Insurance Commissioner a similar statement of the capital of said company, and its investments and risks as aforesaid, to be made up to the thirty-first day of December next preceding, together with such other information as the Insurance Commissioner may require, signed and sworn to as above directed.

1885, ch. 108.
Annual statements to be so deposited.

Sec. 3797. If the Insurance Commissioner be satisfied with said certificate, and if said company shall have complied with all other provisions of law, he shall thereupon issue his license to it to transact business in this State for one year from the first day of April following, but no such license shall be issued unless such certificate is furnished.

1885, ch. 108.
License to do business.

Sec. 3798. No person shall act as agent of any such company until such company shall have complied with all the requirements of the laws of this State relating to such companies, and every person acting without such compliance shall be fined one thousand dollars.

1885, ch. 108.
Penalty for acting as agent of unauthorized company.

Sec. 3799. The Insurance Commissioner, either personally or by a committee appointed by him, consisting of one or more persons, not directors, officers, or agents of any surety company, doing business in this State, may at any time examine into the affairs of any surety company incorporated by or doing business in this State. The officers or agents of such company shall exhibit its books to said commissioner or committee, and otherwise facilitate such examination, and the commissioner or committee may examine under oath the officers and agents of any such company in relation to its affairs ; and said commissioner shall, if he deem it best so to do, publish the result of such investigation in one or more newspapers published in this State. When it shall appear to the Insurance Commissioner from the statement or from an examination of

1885, ch. 108.
Examination of officers of company.

Revocation of
license to do
business.

the affairs of any such company, that such company is insolvent or is conducting its business fraudulently, or refuses or neglects to comply with the laws of the State relating to such companies, it shall be the duty of said commissioner to revoke the certificate of authority issued to the agent or agents of any such company, and he shall cause a notice thereof to be published in one or more newspapers published in this State, and the agent or agents of such company after such notice shall transact no further business in this State. All the expenses of an examination made under the provisions of this section shall be paid to the Insurance Commissioner by the company examined.

Expenses of
examination.

1885, ch. 108.
Fees to the
Insurance
Commissioner.

Sec. 3800. Every such company applying for admission to transact business in this State shall pay to the Insurance Commissioner for the use of the State, for filing copy of its charter or articles of association, the sum of thirty dollars ; for filing statement preliminary to admission and for filing each annual statement after admission, the sum of, twenty dollars, and for each agent's certificate, annually, the sum of two dollars.

1885, ch. 108.
1889, ch. 89, § 2.
Fees and taxes
to Insurance
Commissioner.

Sec. 3801. Every such company organized under the laws of any other State and admitted to transact business in this State, and each agent of every such company, shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar companies incorporated by or organized under the laws of this State, or upon the agents of any such companies transacting business in such other State.

TITLE LXXVI.

CHAPTER CCXLI.

ASSESSMENT OF TAXES.

SECTION

3837. Returns to assessors of the names of stockholders and the value of stock.

SECTION

3838. Returns of property held in pledge.

Returns to Assessors.

G. S. 1875, 157,
§ 21.
Returns to
assessors of
names of stock-
holders and
value of stock.

Sec. 3837. The cashiers or secretaries of all corporations, whose stock is liable to taxation, shall, on or before the twelfth day of October, annually, inform the assessors of each town of

the names of the stockholders residing therein, and the amount of stock owned by each, as exhibited by the books of said corporations on the first day of October, so far as the residence of such stockholders shall be known to such cashiers or secretaries, and its market value during the month of September next preceding; and any such cashier or secretary who shall neglect to furnish such information to the assessors of any town where said stock is liable to be taxed shall forfeit fifty dollars to such town; but putting a letter into the postoffice containing such information, postage paid, addressed to the assessors of any town, where such owner resides, shall be a compliance with the provisions of this section.

Sec. 3838. The cashier of each bank and national banking association, the treasurer of each savings bank and the secretary of each corporation incorporated by the laws of this State, shall, upon the request of the assessors of any town, inform them of the name of any person therein who owns stock or bonds held by such corporation as collateral security for any indebtedness or liability, and the amount and description of such stock or bonds; and any such cashier, treasurer, or secretary, who shall neglect to furnish such information to the assessors of any town where said stock or bonds are liable to be taxed, shall forfeit one hundred dollars to said town.

G. S. 1875, 157,
§ 22.
Returns of
property held
in pledge.

CHAPTER CCXLIV.

SPECIAL TAXES ON CORPORATIONS.

Sec. 3916. The cashier or secretary of each corporation, whose stock is liable to taxation, and not otherwise taxed by the provisions of this title, shall, on the first day of January, annually, or within ten days thereafter, deliver to the Comptroller a sworn list of all its stockholders residing without this State on the said day, and the number and market values of the shares of stock therein, then belonging to each; and shall, on or before the twentieth day of January, annually, pay to the State one per cent. of such value; and if any such cashier or secretary shall neglect to comply with the provisions of this section, he shall forfeit to the State one hundred dollars, in addition to said one per cent. so required to be paid.

G. S. 1875, 167,
§ 22.
Stock of
non-residents
in certain other
corporations,
how taxed.

1893, ch. 189.

[Section 3916 of the general statutes shall not apply to the shares of the capital stock of any investment company organized under the joint stock laws of this State, in the assessment of taxes upon such company, and no taxes heretofore assessed upon the stock of such company since 1889 under the provisions of said section and remaining unpaid shall be collected; *provided*, a tax has been assessed upon the property of such company, and such tax actually paid to the town in which such company is located.]

[Sec. 3933 amended 1895, ch. lxxiii; see p. 2, Laws 1895.]

1875, ch. 18.
1875, ch. 19.
1881, ch. 49.
Returns from
insurance
companies.

Sec. 3933. The secretary or treasurer of every insurance company, chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policyholders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the Comptroller a sworn statement, showing the total amount of its assets, on the preceding thirty-first day of December, with a detailed enumeration of such assets, and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and, if a life insurance company, if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and if a fire insurance company, with a statement of the balance remaining after deducting from the total amount of assets the said ascertained and unpaid losses, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation, and the premium notes held by it.

G. S. 1875, 170,
§ 15.
1875, ch. 19.
Tax on mutual
fire insurance
companies.

Sec. 3934. Every such mutual fire insurance company shall, annually, pay to the State, on or before the thirtieth day of January, as a tax upon its corporate franchise, three-fourths of one per cent. upon the balance remaining as aforesaid.

G. S. 1875, 170,
§ 16.
1875, ch. 15.
1881, ch. 49.
Tax on mutual
life insurance
companies.

Sec. 3935. Every such mutual life insurance company shall, annually, on or before the twenty-fifth day of February, pay to the State, as a tax upon its corporate franchise, a sum equal to one-fourth of one per cent. on the total amount of its premium notes, and on the market value of all its other assets, deducting, however, the amount of its ascertained and unpaid losses, the market value of its real estate, liable to taxation in

this State, the market value of any bonds owned by it which have been issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the law of this State are exempt from taxation, and if said company be in part a stock company, the stock whereof by law is otherwise liable to taxation, the market value of the assets belonging to its stock department.

Sec. 3936. The sums specified in the two preceding sections to be paid by each of said companies, annually, shall be in lieu of all other taxes upon its assets, except upon the real estate held by it, over and above what may be necessarily used by it in transacting its appropriate business, and in case of a life insurance company excepting its taxable stock.

G. S. 1875, 170, § 17.
1881, ch. 49.
Where sum paid, to be in lieu of other taxes.

Sec. 3937. If any person whose duty it shall be to make and return any statement required by the preceding sections relating to mutual insurance companies, shall fail to do so within the time limited he shall forfeit five thousand dollars to the State, and if any such insurance company shall fail to make any payment required by this statute within the time herein limited, it shall forfeit to the State twice the amount required for such payment.

1875, ch. 19.
1881, ch. 49.
Forfeiture for failure to return statements.

Sec. 3938. The Board of Equalization shall examine and correct all statements and returns made to the Comptroller in pursuance of the five preceding sections ; and in case any such company shall not make the return hereinbefore prescribed, said board shall, upon the best information which it can obtain, make out, within ten days after the time limited for making such returns, the statement required to be made by such company, and such statement or return so corrected, or made out, shall be conclusive as to the market value and amount of the assets of said company.

G. S. 1875, 170, § 18.
1875, ch. 19.
1881, ch. 49.
Boards of Equalization to correct statements.

Sec. 3939. Every insurance company or association incorporated by or organized under the laws of any other State, and admitted to transact business in this State, and each agent of every such insurance company shall pay the same fees and taxes to the Insurance Commissioner of this State as are imposed by such other State upon any similar insurance companies incorporated by or organized under the laws of this State, or upon the agents of any such companies, transacting business in such other State.

1879, ch. 63.
1889, ch. 89, § 3.
Tax on insurance companies of other States.

[Secs. 3940 and 3941 were repealed in 1889.]

1889, ch. 94, § 1.
1893, ch. 202, § 6.
Returns by
agents of
insurance
companies of
other States.

[SEC. 6. Every agent of any fire, marine, or casualty insurance company or association incorporated or organized by or under the laws of any other State, and admitted to transact business in this State, shall return annually on or before the twentieth day of January, under oath to the Insurance Commissioner, the gross amount of premiums collected by him for the year previous; and every such company or association shall also return annually, on or before the twentieth day of January, under oath of its president or secretary, the gross amount of premiums collected and received by it for the year previous on business done in this State; and upon receiving from said commissioner a certificate of the acceptance of said returns, and of the amount of tax due thereon, said company shall pay said tax to the Insurance Commissioner on or before the thirtieth day of January, annually; and the Insurance Commissioner may, if he deem it best, require from every such company a bond with surety for the payment of said taxes.]

Tax on such
companies.

1889, ch. 94, § 2.
1893, ch. 202, § 7.
Returns by
agents of
companies of
other countries.

SEC. 7. Every agent of any insurance company or association incorporated by or organized under the laws of any foreign government, which shall have received from the Insurance Commissioner a license to transact business in this State, shall return annually, on or before the twentieth day of January, under oath to said commissioner, the gross amount of premiums collected by him for the year previous; and the resident manager of every such insurance company or association shall return annually, on or before the twentieth day of January, under oath to said commissioner, the gross amount of premiums collected or received by such company or association for the year previous on business done in this State; and said resident manager shall, annually, on or before the thirtieth day of January, pay to the Insurance Commissioner of this State a tax of two per centum upon the amount of premiums so collected or received, and the Insurance Commissioner may, if he deem it best, require from every such resident manager a bond with surety for the payment of said tax.]

Tax on such
companies.

G. S. 1875, 171,
§ 21.
Suits for taxes
and penalties
not barred,
when.

Sec. 3942. No action commenced by the State against any person or corporation for the recovery of any sum, in the nature of a tax, which he or it is required to pay by the provisions of this chapter, or for the recovery of the penalty for the non-payment thereof, shall be barred or defeated by reason of the omission or failure of the Board of Equalization to perform the duties required of them by this chapter.

PUBLIC ACTS OF 1889.

CHAPTER LXXVI.

An Act relating to Unclaimed Dividends of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

Whenever any dividend, ordered by any court, having jurisdiction, to be paid by the receivers or trustees in insolvency of any insolvent insurance company, has become due from the receiver or receivers, trustee or trustees, in insolvency thereof, and such dividend shall not be claimed by the owner thereof for the term of six months after the final dividends on said claims become due, the court in which the proceedings relating to any such insolvent insurance company may be pending, may, upon application, order such receiver or receivers, trustee or trustees, to pay such unclaimed dividend or dividends to the treasurer of the State, to be kept by him for the persons severally entitled thereto, as found by said court, and said receiver or receivers, trustee or trustees, shall, at the time when said payment is made to the treasurer, also file with him a certified copy of a decree of said court, stating to whom and in what amounts said moneys or dividends are payable, with their residences, if known ; and such payment shall be a discharge to such receiver or receivers, trustee or trustees, of any liability for such dividend or dividends.

Unclaimed dividend of insolvent insurance company, how disposed of.

Approved, April 3, 1889.

CHAPTER CVII.

An Act relating to Agents of Foreign Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

The agent of any insurance company of another State, or of any foreign government, which has not been admitted to transact business in this State, shall be personally liable upon all contracts of insurance made by or through him, directly or indirectly, for or in behalf of any such company.

Personal liability of agent of insurance company, not admitted to do business in this state.

Approved, April 17, 1889.

CHAPTER CXXI.

An Act concerning Returns of Insurance and Railroad Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

Making false
reports to
insurance or
railroad
commissioners,
how punished.

Every person who shall wilfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policyholders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one or more than five years.

Approved, May 7, 1889.

PUBLIC ACTS OF 1893.

CHAPTER CCXXVI.

An Act concerning a Standard Form of Fire Insurance Policy.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

SECTION 1. No fire insurance company shall issue fire insurance policies on property in this State other than those of the standard form filed in the office of the Secretary of the State, known and designated as the Standard Fire Insurance Policy of the State of Connecticut, except as follows :

Standard fire insurance policy only to be used.

SEC. 2. A company may print on or in its policies its name, location, and date of incorporation, the amount of its paid-up capital stock, the names of its officers and agents, the number and date of the policy, and, if it be issued through an agent, the words, "This policy shall not be valid until countersigned by the duly authorized manager or agent of the company at _____," and after the words "Standard Fire Insurance Policy of the State of Connecticut," on the back of the form, the names of such other States as have adopted this standard form.

What may be printed on such policy.

SEC. 3. A company may use in its policies written or printed forms of description and specification of the property insured.

Written or printed description.

SEC. 4. A company insuring against damage by lightning may print, in the clause enumerating the perils insured against, the additional words, "also any damage by lightning whether fire ensues or not," and, in the clause providing for an apportionment of loss in case of other insurance, the words, "whether by fire, lightning, or both."

Lightning clause.

SEC. 5. A company may write or print upon the margin or across the face of a policy, or write or print in type not smaller than long primer, upon separate slips or riders to be attached thereto, provisions adding to or modifying those con-

Modification on rider.

tained in the standard form ; and all such slips, riders and provisions must be signed by the officers or agent of the company so using them.

Mutual
companies.

SEC. 6. Every mutual company shall cause to appear in the body of its policy the total amount for which the assured may be liable under the charter of said company.

Size of type to
be used.

SEC. 7. The said standard form of policy shall be plainly printed, and no portion thereof shall be in type smaller than the type used in printing the said form on file in the office of the Secretary of the State, and shall be as follows, to wit :

Form.

No _____ . \$ _____

(Corporate name of the company or association ; its principal place or places of business.)

In consideration of the stipulations herein named, and of _____ dollars premiums does insure for the term of _____ from the _____ day 189 , at noon to the _____ day of _____ 189 , at noon, against all direct loss or damage by fire, except as hereinafter provided, to an amount not exceeding _____ dollars, to the following-described property while located and contained as described herein, and not elsewhere, to wit :

(DESCRIPTION OF PROPERTY INSURED.)

This company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs, and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper deduction for depreciation, however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality ; said ascertainment or estimate shall be made by the insured and this company, or, if they differ, then by appraisers, as hereinafter provided ; and the amount of loss or damage having been thus determined, the sum for which this company is liable, pursuant to this policy, shall be payable sixty days after due notice, ascertainment, estimate, and satisfactory proof of the loss have been received by this company in accordance with the terms of this policy. It shall be optional, however, with this company to take all, or any part, of the articles at such ascertained or appraised value, and also to repair, rebuild, or replace the property lost or damaged with other of like kind and quality within a reasonable time on giving notice, within thirty days after the receipt

of the proof herein required, of its intention so to do ; but there can be no abandonment to this company of the property described.

This entire policy shall be void if the insured has concealed or misrepresented in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof ; or if the interest of the insured in the property be not truly stated herein ; or in case of any fraud or false swearing by the insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss. This entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void if the insured now has or shall hereafter make or procure any other contract of insurance, whether valid or not, on property covered in whole or in part by this policy ; or if the subject of insurance be a manufacturing establishment and it be operated in whole or in part at night later than ten o'clock, or if it cease to be operated for more than ten consecutive days ; or if the hazard be increased by any means within the control or knowledge of the insured ; or if mechanics be employed in building, altering or repairing the within described premises for more than fifteen days at any one time ; or if the interest of the insured be other than unconditional and sole ownership ; or if the subject of insurance be a building on ground not owned by the insured in fee simple ; or if the subject of insurance be personal property, and be or become incumbered by a chattel mortgage ; or if, with the knowledge of the insured, foreclosure proceedings be commenced or notice given of sale of any property covered by this policy by virtue of any mortgage or trust deed ; or if any change, other than by the death of an insured, take place in the interest, title, or possession of the subject of insurance (except change of occupants without increase of hazard), whether by legal process or judgment or by voluntary act of the insured or otherwise ; or if this policy be assigned before a loss ; or if illuminating gas or vapor be generated in the described building (or adjacent thereto) for use therein ; or if (any usage or custom of trade or manufacture to the contrary notwithstanding) there be kept, used, or allowed on the above described premises, benzine, benzole, dynamite, ether, fireworks, gasoline, greek fire, gunpowder exceeding twenty-five pounds in quantity, naphtha, nitro-glycerine, or other explosives, phosphorus, or petroleum, or any of its products of greater inflammability than kerosene oil of the United States standard

(which last may be used for lights and kept for sale according to law, but in quantities not exceeding five barrels, provided it be drawn and lamps filled by daylight or at a distance not less than ten feet from artificial light); or if a building herein described, whether intended for occupancy by owner or tenant, be or become vacant or unoccupied and so remain for ten days.

This company shall not be liable for loss caused directly or indirectly by invasion, insurrection, riot, civil war, or commotion, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the insured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in neighboring premises; or (unless fire ensues, and, in that event, for the damage by fire only) by explosion of any kind or lightning; but liability for direct damage by lightning may be assumed by specific agreement hereon.

If a building or any part thereof fall, except as the result of fire, all insurance by this policy on such building and its contents shall immediately cease.

This company shall not be liable for loss to accounts, bills, currency, deeds, evidences of debt, money, notes or securities, nor, unless liability is specifically assumed hereon, for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office furniture or fixtures, sculpture, tools, or property held on storage or for repairs; nor, beyond the actual value destroyed by fire, for loss occasioned by ordinance or law regulating construction or repair of buildings, or by interruption of business, manufacturing processes, or otherwise; nor for any greater proportion of the value of plate glass, frescoes, and decorations than that which this policy shall bear to the whole insurance on the building described.

If an application, survey, plan, or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured.

In any matter relating to this insurance no person, unless duly authorized in writing, shall be deemed the agent of this company.

This policy may, by a renewal, be continued under the original stipulations, in consideration of premium for the renewed term, provided that any increase of hazard must be made known to this company at the time of renewal, or this policy shall be void.

This policy shall be canceled at any time at the request of the insured ; or by the company by giving five days' notice of such cancelation. If this policy shall be canceled as hereinbefore provided, or become void or cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate ; except that when this policy is canceled by this company by giving notice it shall retain only the *pro rata* premium.

If, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee, or of any person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the conditions hereinbefore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached or appended hereto.

If property covered by this policy is so endangered by fire as to require removal to a place of safety, and is so removed, that part of this policy in excess of its proportion of any loss, and of the value of property remaining in the original location, shall, for the ensuing five days only, cover the property so removed in the new location ; if removed to more than one location, such excess of this policy shall cover therein for such five days in the proportion that the value in any one such new location bears to the value in all such new locations ; but this company shall not, in any case of removal, whether to one or more locations, be liable beyond the proportion that the amount hereby insured shall bear to the total insurance on the whole property at the time of fire, whether the same cover in a new location or not.

If fire occur, the insured shall give immediate notice of any loss thereby in writing to this company, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same, stating the quantity and cost of each article and the amount claimed thereon ; and within sixty days after the fire, unless such time is extended in writing by this company, shall render a statement to this company, signed and sworn to by said insured, stating the knowledge and belief of the insured as to the time and origin of the fire ; the interest of the insured, and of all others in the property ; the cash value of each item thereof and the amount of

loss thereon ; all incumbrances thereon ; all other insurance, whether valid or not, covering any of said property ; and a copy of all the descriptions and schedules in all policies ; any changes in the title, use, occupation, location, possession or exposures of said property since the issuing of this policy ; by whom and for what purpose any building herein described, and the several parts thereof, were occupied at the time of fire, and shall furnish, if required, verified plans and specifications of any building, fixtures, or machinery destroyed or damaged ; and shall also, if required, furnish a certificate of the magistrate or notary public (not interested in the claim as a creditor or otherwise, nor related to the insured) living nearest the place of fire, stating that he has examined the circumstances and believes the insured has honestly sustained loss to the amount that such magistrate or notary public shall certify.

The insured, as often as required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations under oath by any person named by this company, and subscribe the same ; and, as often as required, shall produce for examination all books of account, bills, invoices, and other vouchers, or certified copies thereof if originals be lost, at such reasonable place as may be designated by this company or its representative, and shall permit extracts and copies thereof to be made.

In the event of disagreement as to the amount of loss, the same shall, as above provided, be ascertained by two competent and disinterested appraisers, the insured and this company each selecting one, and the two so chosen shall first select a competent and disinterested umpire ; the appraisers together shall then estimate and appraise the loss, stating separately sound value and damage, and, failing to agree, shall submit their differences to the umpire ; and the award in writing of any two shall determine the amount of such loss ; the parties thereto shall pay the appraiser respectively selected by them and shall bear equally the expenses of the appraisal and umpire.

This company shall not be held to have waived any provision or condition of this policy or any forfeiture thereof by any requirement, act, or proceeding on its part relating to the appraisal or to any examination herein provided for ; and the loss shall not become payable until sixty days after the notice, ascertainment, estimate, and satisfactory proof of the loss herein required have been received by this company, including an award by appraisers when appraisal has been required.

This company shall not be liable under this policy for a greater proportion of any loss on the described property, or for loss by an expense of removal from premises endangered by fire, than the amount hereby insured shall bear to the whole insurance, whether valid or not, or by solvent or insolvent insurers, covering such property, and the extent of the application of the insurance under this policy or of the contribution to be made by this company in case of loss, may be provided for by agreement or condition written hereon or attached or appended hereto. Liability for reinsurance shall be as specifically agreed hereon.

If this company shall claim that the fire was caused by the act or neglect of any person or corporation, private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom, and such right shall be assigned to this company by the insured on receiving such payment.

No suit or action on this policy, for the recovery of any claim, shall be sustainable in any court of law or equity until after full compliance by the insured with all the foregoing requirements, nor unless commenced within twelve months next after the fire.

Wherever in this policy the word "insured" occurs, it shall be held to include the legal representative of the insured, and wherever the word "loss" occurs, it shall be deemed the equivalent of "loss" or "damage."

If this policy be made by a mutual or other company having special regulations lawfully applicable to its organization, membership, policies, or contracts of insurance, such regulations shall apply to and form a part of this policy as the same may be written or printed upon, attached or appended hereto.

This policy is made and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements, or conditions as may be indorsed hereon or added hereto, and no officer, agent, or other representative of this company shall have power to waive any provision or conditions of this policy except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent, or representative shall have such power or be deemed or held to have waived such provisions or conditions unless such waiver, if any, shall be written upon or attached hereto, nor shall any

privilege or permission affecting the insurance under this policy exist or be claimed by the insured unless so written or attached.

In witness whereof, this company has executed and attested these presents this day of 189 .

Secretary.

President.

Size of paper
or manner of
folding not
prescribed.

SEC. 8. No provisions of this act shall be construed to limit insurance companies to the use of any particular size or manner of folding the paper upon which their policies may be issued.

Penalty for
violating this
act.

SEC. 9. Any insurance company which shall cause to be issued, and any agent who shall make, issue, or deliver a policy of fire insurance other than the standard form of fire insurance policy, in willful violation of this act, shall forfeit for each offense not less than fifty nor more than two hundred dollars; but such policy shall nevertheless be binding upon the company issuing the same.

SEC. 10. All acts and parts of acts inconsistent herewith are hereby repealed.

When this act
takes effect.

Sec. 11. This act shall take effect January 1, 1894.

Approved, June 23, 1893.

CHAPTER CCXXIX.

An Act concerning Investments by Savings Banks.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

What
investments
savings banks
may lawfully
make.

SECTION 1. Section 1800 of the general statutes is hereby amended to read as follows: Savings banks may invest, not exceeding twenty per centum of their deposits and surplus, in notes secured by pledge of dividend-paying stocks or interest-bearing bonds as collateral security; not exceeding twenty-five per centum thereof, in notes secured by endorsement, guaranty, or joint and several obligation of two or more parties, residents of this State; and may invest also in the purchase of the authorized bonds of the United States; in the authorized bonds or interest-bearing obligations of any of the New England States, or of the States of New York, New Jersey, Pennsylvania, Ohio, Kentucky, Michigan, Indiana, Illinois, Wisconsin, Iowa, Minnesota, Missouri, Kansas, Ne-

braska, Colorado, Delaware, Maryland, Washington, California, Oregon, or the District of Columbia ; in the authorized bonds of any incorporated city in the New England States, or of the cities of New York, Brooklyn, Albany, Syracuse, Utica, Troy, Rochester, and Buffalo, in the State of New York ; Philadelphia, in the State of Pennsylvania ; Detroit, in the State of Michigan ; Cleveland, Columbus, Dayton, Cincinnati, and Toledo, in the State of Ohio ; Chicago, in the State of Illinois ; Milwaukee, in the State of Wisconsin ; St. Louis, in the State of Missouri ; Louisville, in the State of Kentucky ; Omaha, in the State of Nebraska ; Newark, in the State of New Jersey ; or in the purchase of the legally authorized obligations of counties, cities, towns, boroughs, and school districts in this State ; or in the stock of any bank or trust company in this State, or the stock of any bank in New York city, or Boston, Massachusetts ; or in the authorized bonds of any other incorporated city of not less than twenty thousand inhabitants, located in any of the aforesaid States, as ascertained by the United States or State census made next preceding such investment, whose indebtedness upon its stocks and bonds, including the issue in which such investment is made, and its proportion of town and county debts, after deducting the amount of cash and negotiable securities in the sinking fund available for the payment of such indebtedness, does not exceed eight per centum of the valuation of property made for the assessment of taxes next preceding such investment ; *provided*, said city has not defaulted payment of any of its debts within fifteen years next preceding the purchase of such investment ; or in the first mortgage bonds of any railroad company whose road is located wholly or in part in any of the States hereinbefore mentioned, which has paid dividends of not less than four per centum per annum regularly on its entire capital stock for a period of not less than five years next previous to the purchase of the bonds ; *provided* said capital stock equals or exceeds in amount one-third of the entire authorized issue of said bonds ; or in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire debt of said company ; *provided*, said company has paid dividends as aforesaid ; but this act shall not be held to authorize the purchase of bonds of any horse, electric, cable or elevated railroad. All other investments shall be in loans secured by mortgage of unincumbered real estate in this State, worth double the amount of the loan secured thereon, *provided*, that the Stafford Savings

Investments by
certain banks.


Bank of the town of Stafford may loan on land located in the county of Hampden, in the State of Massachusetts, the Stonington Savings Bank of the town of Stonington may loan on land located in the county of Washington in the State of Rhode Island, the Ridgefield Savings Bank of the town of Ridgefield may loan on land located in the county of Westchester, in the State of New York, and the Thompson Savings Bank of the town of Putnam may loan on land located in the county of Providence, in the State of Rhode Island.

A trustee of the
bank to be an
appraiser in
loans on land.

SEC. 2. Section 1801 of the general statutes is amended by inserting after the word "made" in line four the words, "one of whom shall be a trustee of the bank making the loan."

SEC. 3. This act shall take effect from its passage.

Approved, June 23, 1893

 Foreign fire insurance companies must invest their deposits in trust for policy-holders in securities authorized by law for investments by savings banks. See section 1, page 14*, of these laws.

[For 1895 laws see page 101.]

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Public Acts of 1895.

CHAPTER LVII

An Act relating to Accounts of Receivers of Insolvent Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

All accounts which shall be hereafter rendered to any court by the receiver or receivers of any insolvent insurance company of this State, shall be presented by such receiver or receivers to the Insurance Commissioner of this State for his examination ; and he shall report thereon to the court to which said accounts shall be rendered, before the same shall be accepted by said court ; and said accounts or abstracts thereof, shall be incorporated in the annual report of said commissioner.

Receivers of insurance companies to present accounts to insurance commissioner.

Approved, April 11, 1895.

CHAPTER LXVI.

An Act concerning Deposits by Insurance Companies with the Treasurer of this State.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

Section 2917 of the General Statutes is hereby amended to read as follows : When said company shall have caused all its unexpired policies to be paid, canceled, or reinsured, and all its liabilities under such policies thereby to be extinguished, or to be assumed by some other responsible company having a similar deposit with said treasurer, or with the proper officer of some other state, he shall, on application of such company, verified by the oath of its president or secretary, and on being

Securities of insurance companies, how withdrawn.

satisfied by an examination of its books, and of its officers under oath, that all its policies are so paid, canceled, extinguished, or reinsured, deliver up to it such securities.

Approved, April 11, 1895.

CHAPTER LXXIII.

An Act concerning Returns of Insurance Companies.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

Returns by fire
and life insur-
ance com-
panies.

Section 2933 of the general statutes is hereby amended by inserting after the words "unpaid losses," in the seventeenth line, the words, "the market value of its real estate liable to taxation in this State," making the section, as amended, read as follows: The secretary or treasurer of every insurance company chartered by this State, and doing business, in whole or in part, upon the plan of mutual insurance, including every company whose policyholders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and if a life insurance company, on or before the fifteenth day of February, annually, render to the comptroller a sworn statement, showing the total amount of its assets on the preceding thirty-first day of December, with a detailed enumeration of such assets and the market value thereof, the amount of premium notes held by it, its ascertained and unpaid losses on that day, and, if a life insurance company, if said company be also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and, if a fire insurance company, with a statement of the balance remaining, after deducting from the total amount of assets the ascertained and unpaid losses, the market value of its real estate liable to taxation in this State, and the market value of any bonds received by it, which have been heretofore issued by this State, or by any town or city in this State, in aid of the construction of any railroad, and which by the laws of the State are exempt from taxation and the premium notes held by it.

Approved, April 10, 1895.

CHAPTER CCXX.

An Act relating to Fees of Insurance Agents and Brokers.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

SECTION 1. The fee for a license to procure policies of fire insurance on property in this State in companies or associations approved by the Insurance Commissioner, which have not complied with the laws of this State relative to such companies or associations, and the fee for certificate of authority to act as an insurance broker, now fixed by law at twenty dollars and ten dollars, respectively, may be *pro rated* by the Insurance Commissioner in proportion to the time such license and certificate have to run ; *provided*, that no license to procure policies of fire insurance as aforesaid be issued for less than five dollars, and no broker's certificate for less than three dollars.

License fees of insurance agents and brokers.

SEC. 2. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved, June 26, 1895.

CHAPTER CCLV.

An Act concerning Secret or Fraternal Societies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

SECTION 1. A secret or fraternal society is hereby declared to be a corporation, society, or voluntary association organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system, with a ritualistic form of work and a representative form of government, and making provision for the payment of benefits in case of death, sickness, temporary or permanent physical disability, either as the result of disease, accident, or old age, provided the period in life at which payment of physical disability benefits on account of old age commences shall not be under seventy years, or to provide for the payment, upon the expiration of a fixed period of not less than ten years, to members whose beneficiary or distribution period may then expire, of such sum, not exceeding the maximum amount named in the beneficiary certificates of its members, subject to their compliance with its constitution and laws, the fund from which the

Secret and fraternal societies defined.

payment of such benefits shall be made and the fund from which the expenses of such association shall be defrayed being derived from assessments or dues collected from its members, and the payment of death benefits being made to the heirs, blood relatives, husband or wife, affianced husband or affianced wife of, or to persons dependent upon, the member ; such associations shall be governed by this act, and shall be exempted from provisions of the insurance laws of this State, and no law hereafter passed shall apply to them unless they be expressly designated therein ; and the above described societies are hereby declared to be secret or fraternal societies within the meaning of this act and of section 2903 of the general statutes.

Provisions
under which
societies may
continue
business.

SEC. 2. Every such society organized under the laws of any other State or country now doing business in this State may continue such business ; *provided*, such society shall comply with the provisions of this act in regard to annual reports, and shall appoint the Insurance Commissioner its attorney, upon whom process may be served, as hereinafter provided.

Conditions
upon which
foreign societies
may do business
in this state.

SEC. 3. Every such society organized under the laws of any other State or country, not now doing business in this State, shall be admitted to do business in this State when it shall have filed with the Insurance Commissioner a duly certified copy of its charter or articles of association and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer, and when it shall have appointed the Insurance Commissioner its true and lawful attorney, in and for this State, upon whom all lawful process in any action or proceeding against it may be served with the same effect as if it existed in this State, pursuant to section 2905 of the general statutes, which section and all other sections of the general statutes regulating or relating to the service of process upon insurance companies, corporations, or associations are hereby made applicable to such societies ; *provided*, that such society shall also be shown by proper certificate or otherwise to be authorized to do business in the State or country in which it is organized, in case the laws of such State or country provide for such authorization ; in case the laws of such State or country do not provide for such authorization, the Insurance Commissioner, within a reasonable time after application to do business in this State shall be made, shall examine into the condition,

affairs, and management of such society at its expense, which expense shall be limited to the sum of fifty dollars.

SEC. 4. Every such society now or hereafter doing business in this State under the provisions of this act shall, on or before the first day of March in each year, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending on the thirty-first day of December next preceding, and of its financial condition on said last-mentioned day. Said report shall set forth in full its assets and the manner of their investment, and its liabilities, and such other information as the commissioner may desire, and shall be verified under the oath of its president and secretary, or by its corresponding officers, and shall be made upon blank forms to be furnished by said commissioner. Said report shall also contain answers to the following questions: 1. Number of certificates issued during the year, or members admitted. 2. Amount of indemnity affected thereby. 3. Number of losses or benefit liabilities incurred. 4. Number of losses or benefit liabilities paid. 5. Amount received from each assessment for the year. 6. Total amount paid members, beneficiaries, legal representatives, or heirs. 7. Number and kinds of claims for which assessments have been made. 8. Number and kinds of claims compromised or resisted, and brief statement of reasons. 9. Does society charge annual or other periodical dues or admission fees? 10. How much on each thousand dollars annually or per capita, as the case may be? 11. Total amount received, from what source, and the disposition thereof. 12. Total amount of salaries paid to officers. 13. Does society guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations? 14. If so, state the amount guaranteed and the security of such guaranty. 15. Has the society a reserve fund? 16. If so, how is it created and for what purpose, the amount thereof, and how invested. 17. Has the society more than one class? 18. If so, how many, and the amount of indemnity in each. 19. Number of beneficiary members in each class. 20. If voluntary, so state, and give date of organization. 21. If organized under the laws of this State, tell under what law and at what time, giving chapter, year, and date of the passage of the act. 22. If organized under the laws of any other State or country, state such fact and the date of organization, giving chapter, year, and date of the passage of the act. 23. Number

Report to
Insurance
Commissioner.

of certificates of beneficiary membership, lapsed during the year. 24. Number in force at the beginning and the end of the year; if more than one class, the number in each class.

Examination
by Insurance
Commissioner

25. Name and address of president, secretary, and treasurer, or corresponding officers. The Insurance Commissioner is hereby authorized, by himself or by any person or persons by him selected therefor, to make an examination, at the expense of the State, of the books, papers, records, and vouchers of, and to address any additional inquiries to, any such society in relation to its doings, or condition, or any other matters connected with its transactions relating to the business contemplated by this act, and such society shall promptly reply in writing, under the oath of its president, secretary, or treasurer, or of its corresponding officers, to all such inquiries, and shall forthwith permit such examinations to be made.

Permit.

SEC. 5. The Insurance Commissioner, upon application by any such society having the right to do business in this State, and upon its compliance with the provisions of this act, shall issue to it a permit, in writing, to do business in this State, for which permit such society shall pay to said commissioner the sum of five dollars.

Society neglect-
ing to make
report to be
excluded.

SEC. 6. Any such society refusing or neglecting to make the report, or to appoint the Insurance Commissioner its lawful attorney, as provided in this act, shall be excluded from doing business within this State. The Insurance Commissioner shall, after failure to make such report, or in case any such society shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this act, at once notify its president, secretary, and treasurer, or its corresponding officers, or any two of them thereof, and give them an opportunity to be heard thereon and to conform to the provisions of this act; and if said society does not, within ten days, conform to the provisions of this act, as required by the Insurance Commissioner, he shall immediately commence an action in the superior court for Hartford county against such society, to enjoin the same from carrying on any business, and no injunction against any such society shall be granted by any court except upon the application of the Insurance Commissioner. No such society, so enjoined, shall have authority to issue new certificates until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it, provided the court

Superior court
of Hartford
may grant
injunction.

shall find that such society was in default as charged. If, however, the court shall find that such society was not in default, then the Insurance Commissioner shall at once reinstate such society, and not until such reinstatement shall such society be allowed again to issue certificates of membership in this State.

Any officer, agent, or person acting for such society, or for any subordinate body thereof within this State, which shall have been enjoined or debarred from doing business, pursuant to this act, shall be guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

Penalty of officer or agent acting for enjoined society.

SEC. 7. The money or other benefit to be paid by any society authorized to do business under this act shall not be liable to attachment by trustee or other process, and shall not be seized, taken, appropriated, or applied under any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate-holder, or any beneficiary named therein.

Money due from the society not liable to attachment.

SEC. 8. No such society, doing business in this State, shall employ paid agents in soliciting or procuring members, except in organizing or building up local branches or lodges.

Societies not to employ paid agents, except.

SEC. 9. Any person, officer, member, or examining physician, who shall knowingly or willfully make any false or fraudulent statements or representations, in or with reference to any application for membership, or for the purpose of obtaining any money or benefit in any such society transacting business under the provisions of this act, shall be deemed guilty of a misdemeanor, and, upon conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both, and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate-holder in any such society, for the purpose of procuring the payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath, required or authorized by this act, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this State relating to the crime of perjury.

Penalty for false representation.

Penalty for acting for unauthorized society.

SEC. 10. Any person, officer, or agent acting for any such society within this State, unless such society is authorized to do business in this State, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

This act does not apply to Masons or Odd Fellows.

SEC. 11. This act shall not apply to the societies of Masons or Odd Fellows located in this State, nor to associations composed exclusively of their respective members, nor to any organization conducted solely for benevolent and charitable purposes, whose members are employed by one corporation or institution, or by more than one similar corporation or institution, or whose membership is confined to one trade, art, or profession.

Insurance Commissioner to publish report.

SEC. 12. The Insurance Commissioner shall publish the annual reports of such societies, or the substance thereof, in his annual report, under a separate part entitled "Secret or Fraternal Societies."

Fees.

SEC. 13. Every society to which this act is applicable shall pay the following fees to the Insurance Commissioner: For filing a certified copy of its charter or articles of association and other papers, as provided by this act, five dollars; for filing the annual report, as herein provided, five dollars; for filing any additional paper required by law, twenty-five cents.

Business defined in this act, except as herein provided prohibited.

SEC. 14. The transaction of the business defined in this act, by any company, corporation, association, partnership, or by any individual or individuals, other than as herein provided, is forbidden.

SEC. 15. All acts and parts of acts inconsistent herewith are hereby repealed.

Approved July 1, 1895.

CHAPTER CCCXII.

An Act concerning Applications for Policies of Life Insurance.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

SECTION 1. Every person within this State holding a policy of insurance issued by any life insurance company doing business in this State shall be entitled to be furnished by such company with a copy of the application upon which such policy was issued, and such company, upon demand made for such copy by the holder of such policy, or by any person upon whose life such a policy was so issued, shall make and forthwith furnish to such person a certified copy of such application. Persons insured entitled to copy of application.

SEC. 2. If such company neglect or fail for thirty days from the time of such demand to furnish to such person a copy of such application as provided in the preceding section, it shall thereafter be forever barred from setting up by way of defense to any suit on such policy of insurance, any error or incorrectness, or fraud or misrepresentation of the person making the same, or any mistake therein whatever ; and such application shall thereafter be taken and held, so far as the same may affect any claim under such policy, or any fund secured thereby, to be in all respects true and correct. Penalty for neglect of life insurance company to furnish such copy.

Approved, July 4, 1895.

PUBLIC ACTS, 1895.

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STATE OF CONNECTICUT.

Thirty-Second Annual Report

—OF THE—

INSURANCE COMMISSIONER

FOR 1896.



PART III.

FRATERNAL SOCIETIES.

—
SECOND ANNUAL REPORT.
—

HARTFORD, CONN. :

FOWLER & MILLER CO., PRINTERS AND BINDERS, 341 MAIN STREET.

1897.

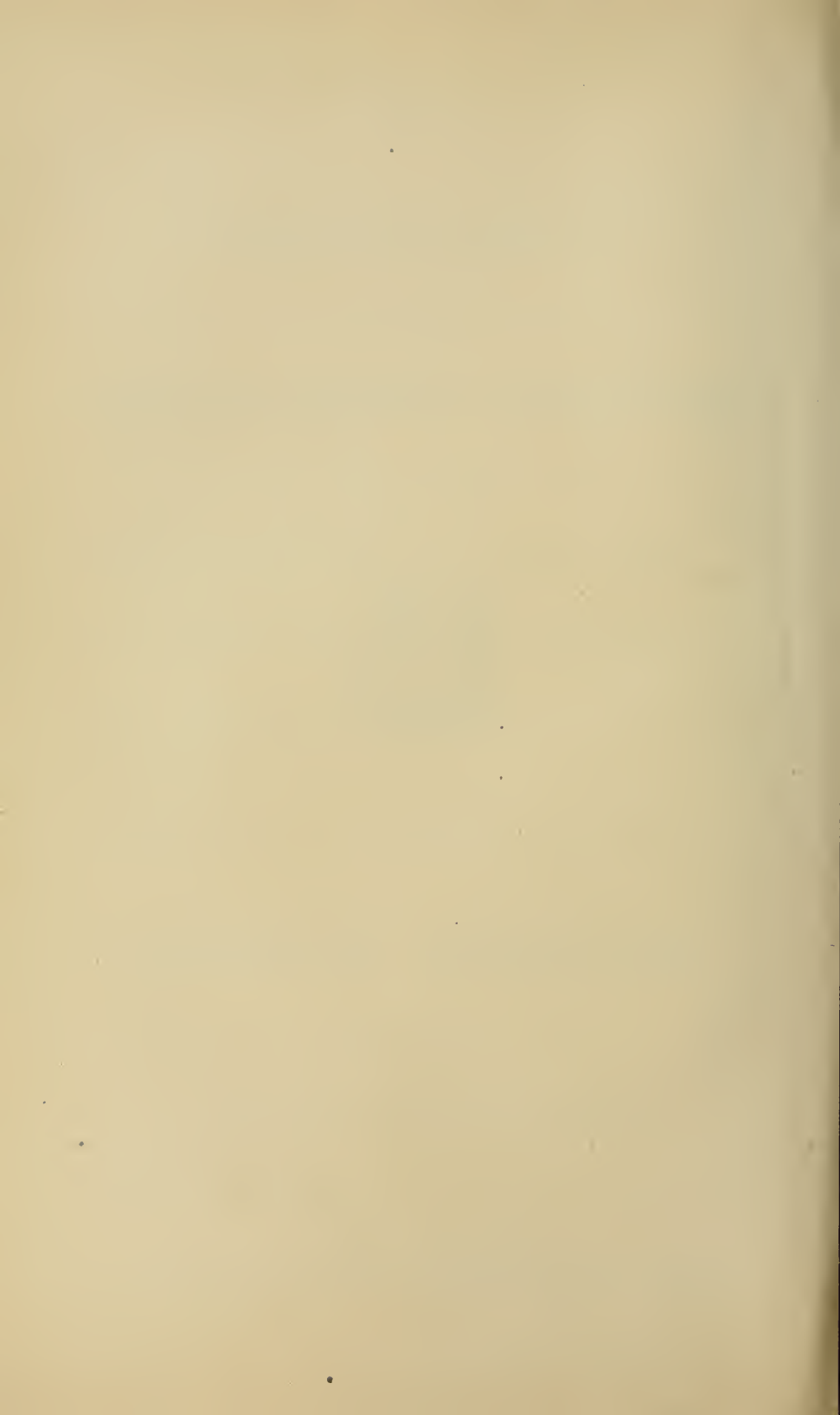


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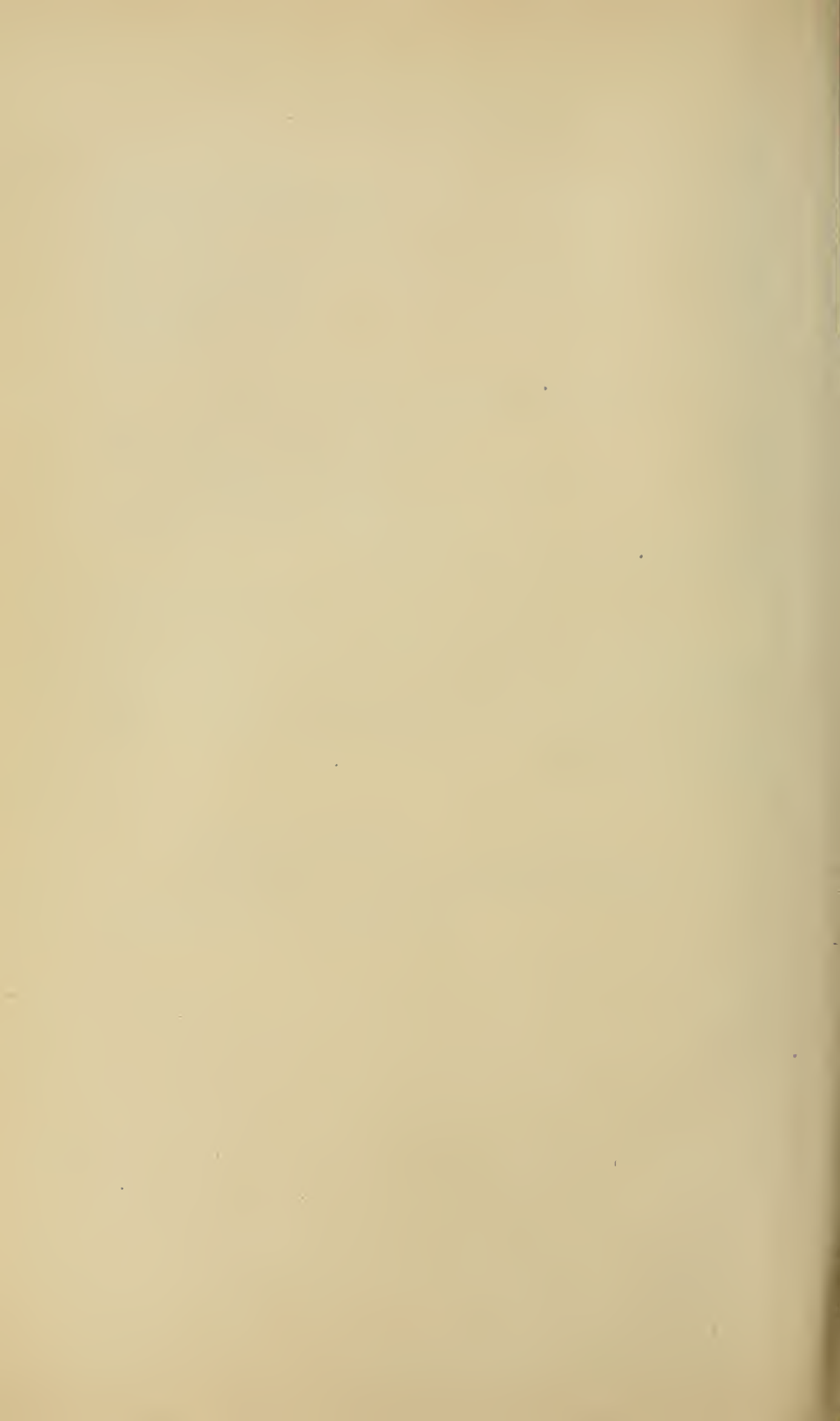
*Insurance Department,
Hartford, June 2, 1897.*

To the Governor.

*Sir:—I have the honor to submit herewith,
as provided by law, Part III of the Thirty-second
Annual Report, being the second annual report
of this Department concerning Secret or Fra-
ternal Societies.*

Frederick A. Betts.

Insurance Commissioner.



REPORT—PART III.

SECRET OR FRATERNAL SOCIETIES.

The act passed by the General Assembly of 1895, concerning secret or fraternal societies, provides that the Insurance Commissioner, according to Section 12, Chapter CCLV, shall publish the annual reports of such societies under a separate part entitled, "Secret or Fraternal Societies." In compliance therewith I therefore publish Part III of my annual report, containing abstracts of the annual statements of such societies as have complied with the law relating thereto.

The present General Assembly has amended different parts of the act relating to secret or fraternal societies, and the amended laws will be printed as soon after the Legislature adjourns as they can be compiled.

The following secret or fraternal societies were admitted to the State during the year 1896:

- April 1. American Benefit Society, Boston, Mass.
Catholic Women's Benevolent Legion, New York, N. Y.
Golden Star Fraternity, Newark, N. J.
Ancient Order of United Workmen, Boston, Mass.
Free Sons of Israel, New York, N. Y.
International Fraternal Alliance, Baltimore, Md.
Knights of the Golden Eagle, Philadelphia, Pa.
National Benevolent Legion, Brooklyn, N. Y.
National Providence Union, New York, N. Y.
Order of Scottish Clans, South Boston, Mass.
United American Mechanics, Philadelphia, Pa.
Ridgeley Protective Association, Worcester, Mass.
Royal Benefit Society, New York, N. Y.
Royal Society of Good Fellows, Boston, Mass.
United Order of the Pilgrim Fathers, Lawrence, Mass.

- April 1. Improved Order of Heptasophs, Baltimore, Md.
 Catholic Knights of America, Fort Wayne, Ind.
 Royal Arcanum, Boston, Mass.
 New England Order of Protection, Boston, Mass.
 Knights and Ladies of Honor, Indianapolis, Ind.
- May 6. Knights of the Maccabees of the World, Port Huron, Mich.
 " 12. Order of Chosen Friends, Indianapolis, Ind.
 " 14. Knights of Honor, St. Louis, Mo.
- June 24. Golden Cross of the World, Knoxville, Tenn.
 American Legion of Honor, Boston, Mass.
 Royal Templars of Temperance, Buffalo, N. Y.
- July 8. Order of United Friends, Poughkeepsie, N. Y.
- Aug. 1. Progressive Endowment Guild of America, Richmond, Va.
 Sons of Temperance National Mutual Relief Society, Washington, D. C.
 " 22. Woodmen of the World, Omaha, Neb.
- Sept. 1. Grand Fraternity, Philadelphia, Pa.
 " 14. Knights of Pythias, Chicago, Ill.
- Oct. 19. Home Circle, Boston, Mass.
- Nov. 6. Loyal Protective Association, Boston, Mass.
 Union Fraternal League, Boston, Mass.
- Dec. 1. Brotherhood of the Union, Philadelphia, Pa.

Since January 1, 1897, the following secret or fraternal societies have received permits to transact business in the State:

- Feb. 1. Brith Abraham of the United States, New York, N. Y.
 " 11. Loyal Additional Benefit Association, Jersey City, N. J.
 " 18. National Protective Society, Bay City, Mich.
- Mar. 2. Masonic Protective Association, Worcester, Mass.
- April 1. Daughters of Liberty (Funeral Benefit Department), N. Y. City.
 Ladies of the Maccabees of the World, Port Huron, Mich.

The following societies have withdrawn, viz.:

1896.
 Aug. 10. International Fraternal Alliance, Baltimore, Md.
 (Permit revoked.)
1897.
 Mar. 1. National Benevolent Legion, New York City.
 (Declined to file its annual statement for Dec. 31, 1896.)

This business may be divided into two classes. Those in which the insurance given is so small as only to amount to a

mere burial fund not exceeding \$100, and a small indemnity in case of disability or sickness not exceeding \$5 a week for a limited period; and those in which the insurance (or indemnity) greatly exceeds these amounts. In the first, which includes such societies as Masons, Odd Fellows, and the like, the insurance feature is so small as to be a mere incident attached to the main purpose of social and educational gatherings. The benefits are in the nature of charitable contributions of small amount made to the less fortunate members, and it matters very little upon what principles these contributions are collected and maintained. In such cases there is no occasion for State supervision, and they are usually excused by statute from reporting to Insurance Departments. Such societies are exempt from State supervision in Connecticut by virtue of an act passed January session, 1897. But in the second class of societies where the benefits exceed the sums named and frequently run up to several thousands of dollars payable at death, the insurance feature becomes the leading factor to which all else is but contributory—in fact, a veritable insurance business in which the lodge system is merely used, under more or less thinly disguised forms of social entertainment, as a means of procuring risks and collecting premiums. Here, the mathematical principles which underlie all sound insurance practice must be strictly maintained, and some power outside of themselves must see that it is, or as all experience has shown, the public is likely to become the victim of designing organizers.

This fact has only become appreciated within a few years, when several states, including Connecticut, passed laws compelling fraternal societies to report annually to their Insurance Departments and giving the latter certain powers of examination and supervision. These powers are still inadequate, and can only be enlarged from time to time as glaring abuses crop out to convince legislators that the word “fraternal” may be made to cover a mass of ignorance and fraud; and that the ease with which such societies may be created without any deposit or cap-

ital to guarantee the good faith or capacity of organizers, has already multiplied the number in existence beyond standing room. That many of them will have to wind up, to the great loss of the families of those members who have become uninsurable requires neither gift of prophecy or expert knowledge, to foresee.

The larger and better managed of these societies have recognized the imperfections of their methods, and are earnestly endeavoring at their annual congresses to devise a system of reform. The difficulty does not consist in realizing the situation or finding proper remedies, so far as the managers are concerned. It consists in convincing the general membership that something must be quickly done to avert disaster (after the same management has for years misled this very membership into a belief that present methods were the very quintessence of security and equity) in the face of the natural opposition of the majority members who fail to realize the inequity of present methods. Under such circumstances, whether the requisite changes can be brought about in time to prevent a stampede of the younger members can only be determined by future events.

The details of the problem are as follows: The early societies were organized on the principle of each member contributing an equal sum (without regard to his age) at each assessment. As the chance of dying (or falling sick) advances rapidly with the age attained, the inequity of this arrangement was soon perceived, and only a few of such societies are not hobbling along under a rapidly increasing number of assessments.

About fifteen years ago, instead of the equal assessment basis for all ages, rates graded and fixed at age of entry were adopted. Although a great improvement over the former method it only in part recognized that the cost of insurance is determined by the age attained. The rate fixed at age of entry therefor being only equitable for the first year, the number of assessments still had to be increased (though not so fast as before) each year until the

period has now arrived when this has compelled inquiry into the cause and final result.

There are two solutions to the problem which will keep the number of assessments substantially level from year to year. Either to advance the basis of assessment to the rate for attained ages as the number grows older, or maintain the graded rate at entry by an increased (double) number of assessments which will provide something substantially approximate to the old-line reserve. Many modifications and combinations of these two fundamental principles have been proposed, the most feasible of which is attained age rates with a partial reserve accumulation based on age of entry in such wise as to limit the increase of attained age rate to 65, and achieve a level rate thereafter. Although the Friendly Societies of Great Britain when confronted with the same problem twenty years ago adopted the full reserve method as a successful way out, it is thought that the Fraternal Societies of America are not well constructed for the purpose of managing the enormous accumulations of reserve which their greater amount of insurance would ultimately require; and therefore the weight of opinion leans towards pure term insurance with a deferred annuity to cut off any increase of premium after 65.

At the same time several societies are contemplating an abandonment of the annoyance of frequent post mortem assessments and the substitution of quarterly premiums payable in advance. This would require a "safety" clause for additional assessments to replace any impairment in the standard of reserve adopted by the society, in place of adjustments made by varying the number of assessments. This change would mark a distinct improvement over the present clumsy system of collection.

The practice of obtaining insurance in connection with certain social functions, through local lodges, has proved too successful in point of volume, favorable mortality, and cheapness, to ever be abandoned. A false start, involving radical defects in most of the existing societies, will entail serious changes, and many may

succumb in the endeavor or for want of it, but fraternal insurance under reformed methods will continue as a permanent institution here as it has abroad.

CRIMINAL PROSECUTION FOR VIOLATION OF INSURANCE LAWS.
INTERNATIONAL FRATERNAL ALLIANCE.

After the passage in 1895 of the "Act concerning Secret or Fraternal Societies," The International Fraternal Alliance of Baltimore, Md., claiming to be an organization entitled to do business in Connecticut under the provisions of this act, filed the formal papers required and received from the Insurance Department a certificate to do business in the State of Connecticut as a fraternal society. In 1896 the Insurance Commissioner discovered that The International Fraternal Alliance was issuing what were in substance regular life insurance policies, and after a careful investigation revoked its license to do business in Connecticut as a fraternal society.

The general manager of The International Fraternal Alliance, claiming that his organization came properly within the provisions of the Fraternal Act, persisted in doing business in the State of Connecticut, whereupon the Insurance Commissioner, after securing the necessary evidence, on October 1, 1896, caused the arrest at Bridgeport, Conn., of Wm. T. Hartwell, an agent of The International Fraternal Alliance, for soliciting and placing a life insurance policy in The International Fraternal Alliance, an organization not authorized to do a life insurance business in the State of Connecticut.

The case was tried in the City Court of Bridgeport before Judge Comley, and after a stubborn contest the court found Hartwell guilty and imposed a fine of \$100 and costs. The case at present stands on appeal to the Criminal Court of Common Pleas for Fairfield County. Within the last two months The International Fraternal Alliance has made formal application to the Insurance Department of Connecticut for admission to do business under the provisions of the Fraternal Act. The Commissioner has formally denied the application. The management of

The International Fraternal Alliance is now threatening to bring a civil suit by either injunction or mandamus to compel the Insurance Department of Connecticut to issue such a license.

INDEPENDENT ORDER OF BRITH ABRAHAM.

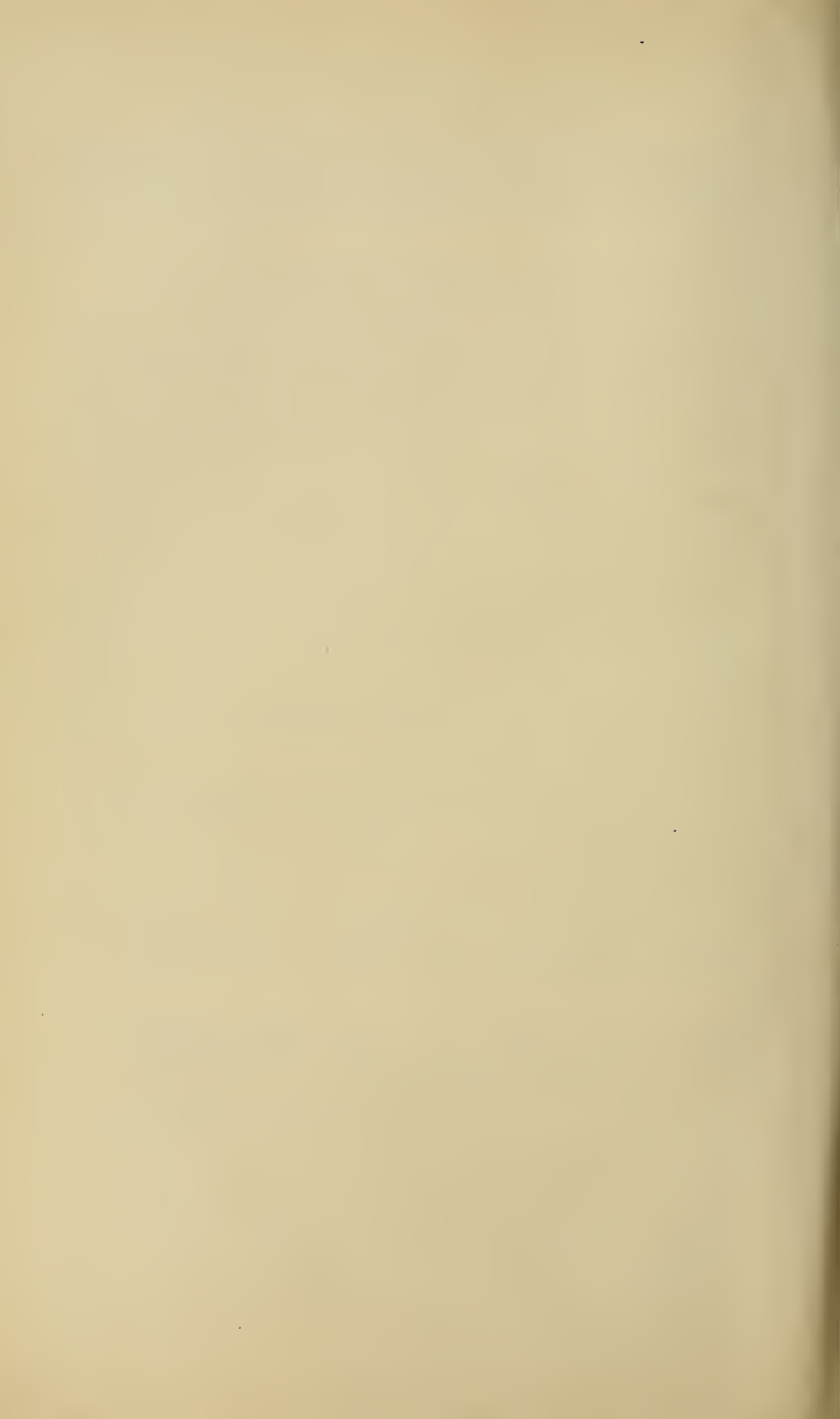
After the passage of the Fraternal Act the Department found considerable difficulty in getting the many foreign fraternal societies doing business in Connecticut to comply with the provisions of the law. On November 7, 1896, Frank Nussenholtz of New Haven, Conn., president of a local branch of the Independent Order of Brith Abraham, was arrested on the charge of acting as an officer of a fraternal society not authorized to do business in this State. Nussenholtz's trial in the City Court of New Haven was continued to permit the officials of the Independent Order of Brith Abraham of New York City to comply with the requirements of the Fraternal Act, and upon doing so Nussenholtz's case was nollod upon payment of costs. As a result of this prosecution a number of similar organizations made haste to comply with the act.

The Brith Abraham has failed to file its annual statement for the year ending December 31, 1896, and therefore it does not appear in this report.

The Independent Order Ahawas Israel of New York has filed a portion of its papers for admission. Its annual statement was returned for completion in March last, and is still wanting.

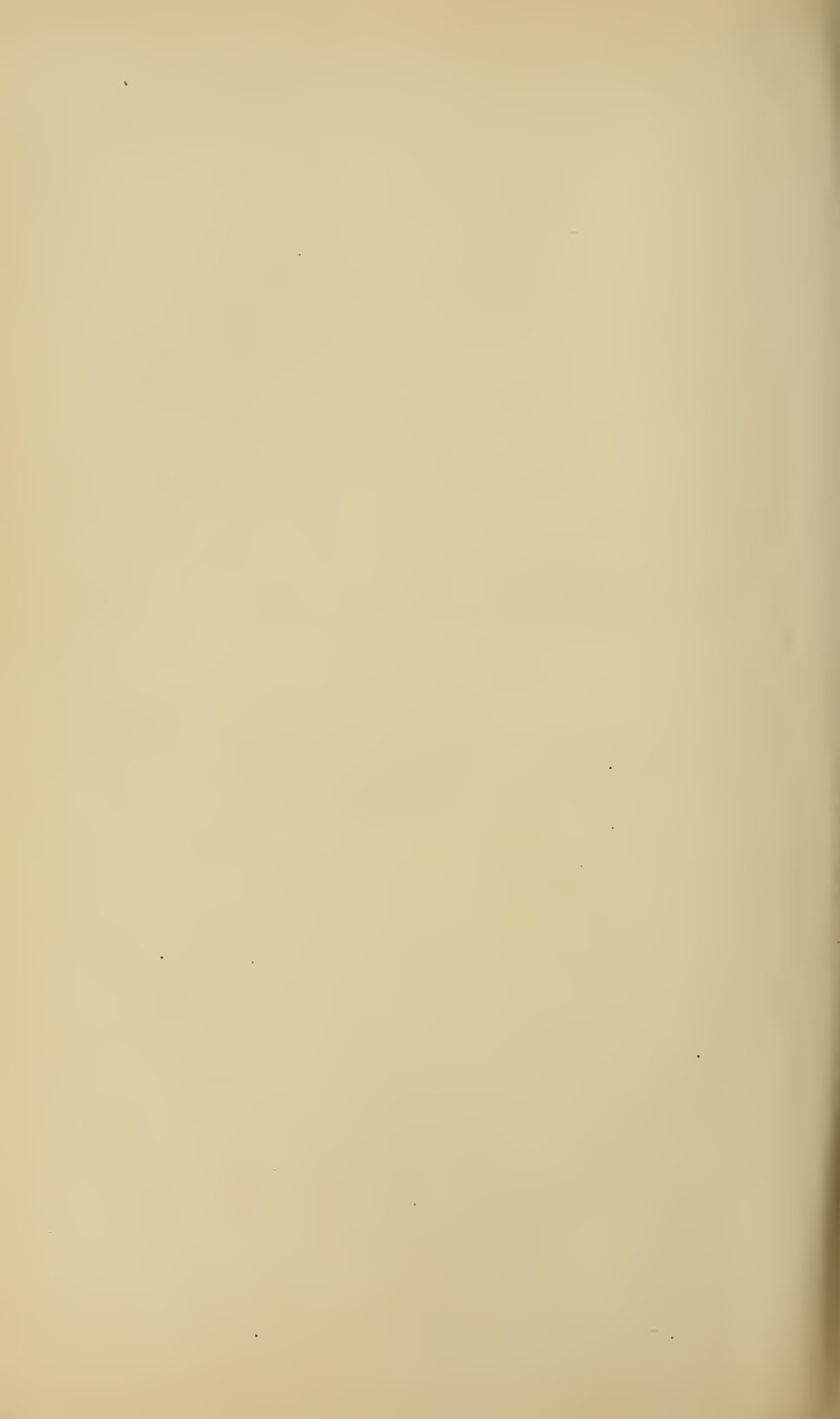
Frederick A. Betts.

Insurance Commissioner.



FRATERNAL SOCIETIES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE 31ST
DAY OF DECEMBER, 1896.



AMERICAN BENEFIT SOCIETY.

Organized under the laws of Massachusetts.

CHARLES H. BURR, *President*.NORMAN P. CORMACK, *Secretary*.

Principal Office, 2 Park Square, Boston, Mass.

Commenced Business, January, 1893.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|------------|
| Amount of net or invested assets, December 31, 1895..... | \$2,439 29 |
|--|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

| | |
|---|------------|
| Gross amount of membership fees required or represented by application without deduction, | \$4,574 00 |
| Annual dues as per contract, without any deduction whatever..... | 3,374 50 |
| Assessments : Mortuary, \$23,662.62.... | 23,662 62 |

| | |
|----------------------------|-------------|
| Total paid by members..... | \$31,611 12 |
|----------------------------|-------------|

Cash received from all other sources, viz. :

| | |
|--|--------|
| Supplies, \$164.65 ; changing certificates, \$32.00 ; fines, \$8.00..... | 204 65 |
|--|--------|

| | |
|-------------------|-------------|
| Total income..... | \$31,815 77 |
|-------------------|-------------|

| | |
|--------------------------|-------------|
| Total net resources..... | \$34,255 06 |
|--------------------------|-------------|

III. DISBURSEMENTS DURING 1896.

| | |
|--|-------------|
| Losses and claims (detailed schedule filed).... | \$25,500 00 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 4,947 20 |
| Salaries of officers, \$780.00 ; other compensation of officers, nothing..... | 780 00 |
| Salaries and other compensation of office employees..... | 224 50 |
| Rent, \$360.00 ; advertising, \$6.00..... | 366 00 |

| | | | |
|--|------------|-------------|----------|
| All other items, viz.: Monthly paper, \$667.80 ; insurance department fees, \$60.75 ; travel, \$12.29 ; circulars, \$84.00 ; furniture, \$95.00 ; express, \$55.00 ; supplies, \$744.27 ; stationery, \$23.05 ; postage, \$100 98 ; association ex- penses, \$79.75 ; miscellaneous expense, \$81.80, | | | 2,004 69 |
| Total expenses..... | \$8,322 39 | | |
| Total disbursements | | \$33,822 39 | |
| Balance..... | | \$432 67 | |

IV. NET OR INVESTED ASSETS.

| | | | |
|------------------------------|--------|----------|--|
| Cash in office..... | \$2 47 | | |
| Cash deposits in banks | 430 20 | | |
| Total..... | | \$432 67 | |

V. NON-INVESTED ASSETS.

| | | | |
|---|------------|------------|--|
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge (esti- mated)..... | \$4,865 83 | | |
| Total non-invested assets | | \$4,865 83 | |
| Gross assets..... | | \$5,298 50 | |

VI. LIABILITIES.

| | | | |
|---|------------|------------|--|
| Losses adjusted, not yet due..... | \$4,500 00 | | |
| Losses in process of adjustment, reported, nothing ; resisted, \$2,000.00..... | 2,000 00 | | |
| Salaries, rents, office expenses, and bills due and accrued..... | 126 70 | | |
| Advance assessments | 3 30 | | |
| Total liabilities | | \$6,630 00 | |
| Balance accrued liabilities..... | | \$1,331 50 | |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 2,071 | \$2,179,500 00 |
| Policies or certificates written during the year 1896, | 2,497 | 2,595,000 00 |
| Totals | 4,568 | \$4,774,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 767 | 685,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 3,801 | \$4,089,500 00 |

| | | |
|---|----|-------------|
| Losses and claims unpaid December 31, 1895 | 1 | \$2,000 00 |
| Losses and claims incurred during the year 1896... | 22 | 30,000 00 |
| Totals..... | 23 | \$32,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 18 | \$25,500 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 5 | 6,500 00 |

Business in Connecticut during 1896.

No business done.

AMERICAN LEGION OF HONOR.

Organized under the laws of Massachusetts.

JNO. M. GWINNELL, *President*.ADAM WARNOCK, *Secretary*.

Principal Office, Boston, Mass.

Commenced Business, December, 1878.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|--------------|
| Amount of net or invested assets, December 31, 1895..... | \$606,878 95 |
|--|--------------|

II. INCOME DURING 1896.

| | |
|---|----------------|
| Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows : | |
| Gross amount of membership fees required or represented by application, without deduction..... | \$4,084 00 |
| Annual dues as per contract, without any deduction whatever..... | Nothing. |
| Assessments: Mortuary, \$2,721,323.56; expense, \$76,586.72; relief, \$4,457.90..... | 2,802 368 18 |
| Medical examiners' fees paid by applicant.... | Nothing. |
| Total paid by members..... | \$2,806,452 18 |
| Interest, \$22,561.22; rent, nothing..... | 22,561 22 |
| Cash received from all other sources, viz : | |
| Supplies, \$118.53; relief benefits, \$24,464.00.. | 24,582 53 |
| Total income..... | \$2,853,595 93 |
| Total net resources..... | \$3,460,474 88 |

III. DISBURSEMENTS DURING 1896.

| | |
|---|----------------|
| Losses and claims (detailed schedule filed) | \$2,810,500 00 |
| Relief benefits..... | 20,538 70 |
| Returned to Councils | 15,422 00 |
| Returned to Grand Councils | 22,702 00 |
| Salaries of officers, \$12,800.00; other compensation of officers, nothing..... | 12,800 00 |

| | | |
|---|-------------|----------------|
| Salaries and other compensation of office employees..... | 10,894 00 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | Nothing. | |
| Rent, nothing; taxes, \$1,196.27; advertising and printing, \$10,126.60..... | 11,322 87 | |
| All other items, viz.: Mileage, miscellaneous expenses, office expenses, etc..... | 14,875 39 | |
| Total expenses..... | \$49,892 26 | |
| Total disbursements..... | | \$2,919,054 96 |
| Balance..... | | \$541,419 92 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|-------------|--------------|
| Cost value of real estate in cash, exclusive of incumbrances..... | \$90,000 00 | |
| Cost value of bonds (excluding interest) and stocks owned absolutely..... | 432,719 16 | |
| Cash in office..... | Nothing. | |
| Cash deposited in banks..... | \$18,700 76 | |
| Total net or invested assets..... | | \$541,419 92 |

V. NON-INVESTED ASSETS.

| | | |
|---|-------------|--------------|
| Market value of real estate over cost and incumbrances..... | \$20,000 00 | |
| Market value of bonds (not including interest and stocks over cost..... | 21,500 00 | |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | 164,002 50 | |
| Total non-invested assets..... | | \$205,502 50 |
| Gross assets..... | | \$746,922 42 |

VI. LIABILITIES.

| | | |
|--|--------------|--------------|
| Losses adjusted, due and unpaid, \$53,500; not yet due, \$132,000..... | \$185,500 00 | |
| Total liabilities..... | | \$185,500 00 |
| Balance net assets..... | | \$561,422 42 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|------------------|
| Policies or certificates in force December 31, 1895.. | 53,210 | \$136,263,000 00 |
| Policies or certificates written during the year 1896, | 2,243 | 2,315,500 00 |
| Totals..... | 55,453 | \$138,578,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 19,425 | 48,690,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 36,028 | \$89,888,500 00 |
| Losses and claims unpaid December 31, 1895..... | 103 | \$290,500 00 |
| Losses and claims incurred during the year 1896.... | 971 | 2,705,500 00 |
| Totals..... | 1,074 | \$2,996,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 998 | \$2,810,500 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 76 | 185,500 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 222 | \$616,500 00 |
| Policies or certificates written during the year 1896, | 3 | 6,000 00 |
| Totals..... | 225 | \$622,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 98 | 283,500 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 127 | \$339,000 00 |
| Losses and claims unpaid December 31, 1895 | None. | Nothing. |
| Losses and claims incurred during the year 1896... | 4 | \$12,000 00 |
| Totals..... | 4 | \$12,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 3 | 11,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 1 | 1,000 00 |

ANCIENT ORDER UNITED WORKMEN (Grand Lodge).

Organized under the laws of Massachusetts.

Principal Office, 12 Walnut Street, Boston, Mass.

JOHN CURRIER GALLAGHER, *President*. J. EDWARD BURTT, *Secretary*.

Commenced Business, February 25, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$108,608 11

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

| | |
|--|--------------|
| Gross amount of membership fees required or represented by application without deduction | Nothing. |
| Annual dues as per contract, without any deduction whatever | Nothing. |
| Assessments : mortuary | \$656,334 00 |
| Medical examiners' fees paid by applicant... | Nothing. |
| Relief call | 69,214 00 |
| Interest, nothing ; rent, nothing | Nothing. |

Cash received from all other sources, viz.:

| | |
|---|-----------|
| Beneficiary certificates, \$5,587.75 ; per capita tax, \$46,195.25 ; sale of safe, \$160.00 ; supplies, \$3,605.76..... | 55,548 76 |
|---|-----------|

| | |
|-------------------|--------------|
| Total income..... | \$781,096 76 |
|-------------------|--------------|

| | |
|--------------------------|--------------|
| Total net resources..... | \$889,704 87 |
|--------------------------|--------------|

III. DISBURSEMENTS DURING 1896.

| | |
|---|--------------|
| Losses and claims (detailed schedule filed) | \$628,000 00 |
| Salaries of officers, \$7,200.00; other compensation of officers, nothing | 7,200 00 |
| Salaries and other compensation of office employees..... | 5,424 50 |

| | |
|--|--------------|
| Medical examiners' fees, whether paid direct by members or otherwise..... | Nothing. |
| Rent, nothing; taxes, \$270.90; advertising and printing, \$8,563.68..... | 8,834 58 |
| All other items, viz.: Supreme Lodge tax, \$6,459.00; Grand Lodge session, \$6,457.34; traveling of Lodge deputies, \$3,975.84; expense Grand Lodge office, \$3,562.66; care of office, \$468.00; instruction, \$5,410.54; executive committee, \$278.75; legal expenses, \$57.05; New England Anchor and Shields, \$500.00; Grand Lodge officers' traveling expenses, \$2,763.12; enlarging building, \$550.00; sundries, \$73.00; relief call, \$64,834.50 | \$95,389 80 |
| Total expenses..... | \$116,848.88 |
| Total disbursements,..... | \$744,848 88 |
| Balance..... | \$144,855 99 |

IV. NET OR INVESTED ASSETS.

| | |
|--|--------------|
| Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C..... | \$26,000 00 |
| Cash in office | Nothing. |
| Cash deposits in banks | 118,855 99 |
| Total..... | \$144,855 99 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

| | |
|--|--------------|
| Losses adjusted, due and unpaid (eight claims).. | \$16,000 00 |
| Total liabilities..... | \$16,000 00 |
| Balance net assets..... | \$128,855 99 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|------------------|
| Policies or certificates in force December 31, 1895.. | 45,021 | \$90,042,000 00 |
| Policies or certificates written during the year 1896, | 5,126 | 10,252,000 00 |
| Totals..... | 50,147 | \$100,294,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 1,215 | 2,430,000 00 |
| Total policies or certificates in force December 31, 1896..... | 48,932 | \$97,864,000 00 |
| Losses and claims unpaid December 31, 1895..... | 3 | \$6,000 00 |
| Losses and claims incurred during the year 1896... | 319 | 638,000 00 |
| Totals..... | 322 | \$644,000 00 |

| | | |
|--|-----|------------|
| Losses and claims paid and compromised during the year 1896..... | 314 | 628,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 8 | 16,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 9,500 | \$19,000,000 00 |
| Policies or certificates written during the year 1896, | 964 | 1,928,000 00 |
| Totals..... | 10,464 | \$20,928,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 237 | 474,000 00 |
| Total policies or certificates in force December 31, 1896..... | 10,227 | \$20,454,000 00 |
| Losses and claims unpaid December 31, 1895..... | None. | None. |
| Losses and claims incurred during the year 1896... | 76 | \$152,000 00 |
| Totals..... | 76 | \$152,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 76 | 152,000 00 |
| Losses and claims outstanding unpaid December 31, 1896 | None. | None. |
| Gross amount paid by Connecticut members, without deduction..... | | 137,875 00 |

BROTHERHOOD OF THE UNION.

Organized under the laws of New Jersey.

JOSEPH A. WILT, *President*,H. B. WALTER, *Secretary*.

Principal Office, Philadelphia, Penn.

Commenced Business, not stated.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... *\$3,404 55

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows :Gross amount of membership fees required or
represented by application without deduc-
tion.....

\$391 20

Assessments : Mortuary, \$56,682.90 ; expense,
nothing ; reserve, \$3,245

59,927 90

Medical examiners' fees paid by applicant

Nothing.

Total paid by members.....

\$60,319 10

Interest, \$155.91 ; rent, nothing.....

155 91

Total income.....

\$60,475 01

Total net resources

\$63,879 56

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed) \$53,500 00

Salaries of officers and other compensation of
officers.

1,161 45

Rent, \$120.00 ; taxes, nothing ; advertising and
printing, \$595.17.....

720 17

All other items, viz.: maintenance of office.....

150 00

Total expenses.....

\$2,031 62

Total disbursements.....

\$55,531 62

Balance.....

\$8,347 94

* Erroneous. Cash amounting to \$811.26 unaccounted for.

IV. NET OR INVESTED ASSETS.

| | | |
|--|----------|-------------------|
| Cash in office..... | \$959 73 | |
| Cash deposits in banks..... | 6,794 21 | |
| Assessment called, uncollected..... | *594 00 | |
| Total net or invested assets..... | | \$8,347 94 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------------|-----------------------|
| Policies or certificates in force December 31, 1895... | 10,325 | \$5,162,500 00 |
| Policies or certificates written during the year 1896.. | 3,912 | 1,956,000 00 |
| Total..... | 14,237 | \$7,118,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 2,657 | \$1,328,500 00 |
| Total policies or certificates in force December 31, 1896..... | 11,580 | \$5,790,000 00 |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896.... | 107 | \$53,500 00 |
| Total..... | 107 | \$53,500 00 |
| Losses and claims paid and compromised during the year 1896..... | 107 | \$53,500 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|------------|--------------------|
| Policies or certificates in force December 31, 1895... | None. | Nothing. |
| Policies or certificates written during the year 1896.. | 132 | \$66,000 00 |
| Total..... | 132 | \$66,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | None. | Nothing. |
| Total policies or certificates in force December 31, 1896..... | 132 | \$66,000 00 |

* Balance forced, this item is not an invested asset.

| | | |
|--|-------|----------|
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896.... | 1 | 500 00 |
| Total..... | 1 | \$500 00 |
| Losses and claims paid and compromised during the year, 1896..... | 1 | 500 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

CATHOLIC BENEVOLENT LEGION (Supreme Council).

Organized under the laws of New York.

Principal Office, 40 and 42 Court Street, Brooklyn, N. Y.

JOHN C. MCGUIRE, *President*.JOHN D. CARROLL, *Secretary*.

Commenced Business, October, 1881.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|------------|
| Amount of net or invested assets December 31, 1895..... | \$4,471 58 |
|---|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows :

Gross amount of membership fees required or
represented by application without deduc-
tion

Nothing.

Annual dues as per contract, without any de-
duction whatever.....

Nothing.

Assessments : Mortuary, \$1,009,544.44 \$1,009,544 44

Medical examiners' fees paid by applicant..... Nothing.

Total paid by members..... \$1,009,544 44

Interest, \$796.62 ; rent, nothing..... 796 62

Cash received from all other sources, viz.: Per

capita tax, charter fee, etc..... 34,294 88

Total income..... \$1,044,635 94

Total net resources..... \$1,049,107 52

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed).... \$1,007,287 74

Permanent disability benefit. 4,000 00

Commissions allowed on account of organizing, 6,188 86

Salaries of officers, \$4,500.00 ; other compensa-
tion of officers, \$500.00..... 5,000 00

Salaries and other compensation of office em-
ployes..... 5,066 00

| | |
|---|----------------|
| Medical examiners' fees, whether paid direct by members or otherwise..... | Nothing. |
| Rent, \$900.00; advertising and printing \$3,500.57 | 4,400 57 |
| All other items, viz.: Special auditor, \$2,141.05; finance committee, \$475.00; extension committee, \$320.00; annual and special meetings, \$1,501.45; officers' expenses and supplies, \$4,377.48; council supplies, \$935.43; legal expenses, \$1,565.33; fees to insurance department, \$179.00..... | 11,494 74 |
| Total expenses..... | \$32,150.17 |
| Total disbursements | \$1,043,437 91 |
| Balance | \$5,669 61 |

IV. NET OR INVESTED ASSETS.

| | |
|---|------------|
| General fund in hands of secretary..... | \$500 00 |
| Cash deposits in banks..... | 5,169 61 |
| Total net or invested assets..... | \$5,669 61 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895 . | 41,120 | \$71,279,500 00 |
| Policies or certificates written during the year 1896, | 6,026 | 7,466,500 00 |
| Totals..... | 47,146 | \$78,746,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 2,095 | 3,231,500 00 |
| Total policies or certificates in force December 31, 1896..... | 45,057 | \$75,392,000 00 |
| Losses and claims unpaid December 31, 1895..... | 113 | \$228,785 73 |
| Losses and claims incurred during the year 1896... | 597 | 1,050,698 40 |
| Totals..... | 710 | \$1,279,484 13 |
| Losses and claims paid and compromised during the year 1896..... | 563 | 1,007,287 74 |
| Losses and claims outstanding unpaid December 31, 1896..... | 147 | 272,196 39 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 841 | \$1,155,000 00 |
| Policies or certificates written during the year 1896, | 99 | 118,000 00 |
| Totals | 940 | \$1,273,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 40 | 51,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 900 | \$1,220,500 00 |
| Losses and claims unpaid December 31, 1895..... | 2 | \$3,000 00 |
| Losses and claims incurred during the year 1896... | 12 | 15,956 52 |
| Totals..... | 14 | \$18,956 52 |
| Losses and claims paid and compromised during the year 1896..... | 14 | 18,956 52 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

CATHOLIC KNIGHTS OF AMERICA (Supreme Council).

Organized under the laws of Kentucky.

EDW. FEENEY, *President.*WILLIAM S. O'ROURKE, *Secretary.*

Principal Office, Bass Block, Ft. Wayne, Indiana.

Commenced Business, May, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets December 31, 1895..... \$350,299 71

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows:

| | |
|--|------------|
| Gross amount of membership fees required or represented by application without deduction, | \$3,124 00 |
| Annual dues as per contract, without any de- duction whatever..... | 24,416 98 |
| Assessments: Mortuary, \$715,529.62 | 715,529 62 |
| Medical examiners' fees paid by applicant..... | 1,526 00 |

| | |
|--|--------------|
| Total paid by members..... | \$744,596 60 |
| Interest, \$14,246.24; rent, \$524.00..... | 14,770 24 |

| | |
|---|-----------|
| Cash received from all other sources, viz.: Bonds redeemed, benefit certificates, supplies, fines, lent from bank, etc..... | 31,540 89 |
|---|-----------|

| | |
|-------------------|--------------|
| Total income..... | \$790,907 73 |
|-------------------|--------------|

| | |
|--------------------------|----------------|
| Total net resources..... | \$1,141,207 44 |
|--------------------------|----------------|

III. DISBURSEMENTS DURING 1896.

| | |
|---|--------------|
| Losses and claims (detailed schedule filed).... | \$679,333 35 |
| Salaries of officers, \$8,337.34; other compensa- tion of officers, nothing..... | 8,337 34 |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 1,526 00 |
| Rent, \$263.40; taxes, nothing; advertising and printing, \$21.50..... | 284 90 |

| | | |
|--|-----------|--------------|
| All other items, viz.: expense, bulletin supplies, tornado loss on bonds..... | 42,276 68 | |
| Total expenses..... | | |
| Total disbursements..... | | \$731,758 27 |
| Balance..... | | \$409,449 17 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|-------------|--------------|
| Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C..... | \$20,000 00 | |
| Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D.. | 371,330 34 | |
| Cash in office..... | 566 76 | |
| Cash deposits in banks... .. | 17,552 07 | |
| Total net or invested assets..... | | \$409,449 17 |

V. NON-INVESTED ASSETS.

Nothing.

ITEMS NOT ADMITTED OR DEPRECIATED.

| | | |
|--|------------|--------------|
| Deduct for depreciation of invested assets to bring same to market value..... | \$3,350 34 | |
| Totals..... | | \$3,350 34 |
| Gross assets (less items not admitted)..... | | \$406,098 83 |

VI. LIABILITIES.

| | | |
|---|-------------|--------------|
| Losses adjusted, due and unpaid..... | \$83,000 00 | |
| Losses in process of adjustment, reported..... | 5,000 00 | |
| For following fund held in trust : Mortuary fund, | 5,708 32 | |
| Total liabilities | | \$93,708 32 |
| Balance net assets..... | | \$312,390 51 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 22,644 | \$38,553,500 00 |
| Policies or certificates written during the year 1896, | 2,903 | 3,514,500 00 |
| Totals..... | 25,547 | \$42,068,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 1,506 | 3,176,500 00 |
| Total policies or certificates in force De- cember 31, 1896 | 24,041 | \$38,891,500 00 |
| Losses and claims unpaid December 31, 1895 ... | 65 | \$117,041 67 |
| Losses and claims incurred during the year 1896.. | 370 | 652,000 00 |
| Totals | 435 | \$769,041 67 |

| | | |
|--|-----|--------------|
| Losses and claims paid and compromised during the year 1896..... | 379 | \$679,333 35 |
| Losses and claims outstanding unpaid December 31, 1896..... | 56 | 93,708 32 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 80 | \$110,000 00 |
| Policies or certificates written during the year 1896, | 1 | 2,000 00 |
| Totals | 81 | \$112,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 4 | 5,000 00 |
| Total policies or certificates in force December 31, 1896..... | 77 | \$107,000 00 |
| Losses and claims unpaid December 31, 1895 | None. | Nothing. |
| Losses and claims incurred during the year 1896... | 2 | \$3,000 00 |
| Totals..... | 2 | \$3,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 2 | \$3,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

Schedule C.—Real Estate owned.

| Location. | Cost Value. | Market Value. |
|------------------------|-------------|---------------|
| Chattanooga, Tenn..... | \$20,000 00 | \$20,000 00 |

Schedule D.—Stocks and Bonds owned.

| | Cost Value. | Par Value. | Market Value. |
|---|--------------|--------------|---------------|
| Tip. Co., Tenn., 6 p.c. bds., 1902, | \$19,000 99 | \$18,500 00 | \$18,870 00 |
| Covington, Ky., 4 p.c. bds., 1930, | 20,642 95 | 20,000 00 | 20,250 00 |
| Clark Co., Ky., 6 p.c. bds., 1902, | 10,539 65 | 10,000 00 | 10,200 00 |
| Logan Co., Ky., 6 p.c. bds., 1901, | 6,540 63 | 6,000 00 | 6,180 00 |
| Harrison Co., Ky., 6 p.c. bds., 1902, | 3,141 56 | 3,000 00 | 3,030 00 |
| Louisville, Ky., Water Co. 5 p.c. bds., 1910..... | 5,184 35 | 5,000 00 | 5,250 00 |
| Henry Co., O., 4 p.c. bds., 1900, | 20,144 36 | 20,000 00 | 20,000 00 |
| Pequa City, O., 5 p.c. bds., 1905, | 10,790 12 | 10,000 00 | 10,275 00 |
| Morgan County, O., 5 p.c. bds., 1899-1900..... | 10,535 48 | 10,000 00 | 10,175 00 |
| Belmont Co., O., 5 p.c. bds., 1910, | 21,203 42 | 20,000 00 | 21,000 00 |
| Gurnsey Co., O., 5 p.c. bds., 1898, | 10,247 88 | 10,000 00 | 10,100 00 |
| Lake County, O., 5 p.c. bds., 1897-1902..... | 4,144 40 | 4,000 00 | 4,000 00 |
| Green Co., O., 5 p.c. bds., 1897, | 1,029 55 | 2,000 00 | 2,000 00 |
| United States 4 p.c. bds., 1907.. | 108,620 00 | 95,000 00 | 105,450 00 |
| United States 4 p.c. bds., 1925.. | 119 565 00 | 101,000 00 | 121 200 00 |
| Totals | \$371,330 34 | \$314,500 00 | \$367,980 00 |

CATHOLIC WOMEN'S BENEVOLENT LEGION.

Organized under the laws of New York.

MRS. MARY A. MURRAY, *President*. MISS ANNIE O'CONNOR, *Secretary*.

Commenced Business, August, 1895.

Principal Office, 132 East 23d Street, New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|------------|
| Amount of net or invested assets December 31, 1895..... | \$4,778 01 |
|---|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for com-
missions or other expenses, as follows :

| | |
|---|------------|
| Gross amount of membership fees required or represented by application without deduc- tion..... | Nothing. |
| Annual dues as per contract, without any de- duction whatever..... | Nothing. |
| Assessments : mortuary, \$7,035 58 ; advance assessments applied, \$2,943.45 | \$9,979 03 |
| Interest..... | 53 82 |
| Cash received from all other sources, viz.... | 5,586 48 |

| | |
|-------------------|-------------|
| Total income..... | \$15,619 33 |
|-------------------|-------------|

| | |
|--------------------------|-------------|
| Total net resources..... | \$20,397 34 |
|--------------------------|-------------|

III. DISBURSEMENTS DURING 1896.

| | |
|---|------------|
| Losses and claims (detailed schedule filed).... | \$8,396 60 |
| Advance payments returned to rejected ap- plicants..... | 445 52 |
| Salaries of offices, \$1,465.52 ; other compensa- tion of officers, nothing..... | 1,465 52 |
| Salaries and other compensation of office em- ployes..... | 746 17 |
| Rent, \$262.50 ; taxes, nothing ; advertising and printing, \$791.61..... | 1,054 11 |

| | | |
|---|------------|-------------|
| All other items, viz.: including advanced assessment applied..... | 5,176 70 | |
| Total expenses..... | \$5,499.05 | |
| Total disbursements..... | | \$17,284 62 |
| Balance..... | | \$3,112 72 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|------------|------------|
| Cash in office..... | Nothing. | |
| Cash deposits in banks..... | \$3,112 72 | |
| Total net or invested assets..... | | \$3,112 72 |

V. NON-INVESTED ASSETS.

| | | |
|--|----------|------------|
| Per capita tax..... | \$692 75 | |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge | 2,166 87 | |
| Total non-invested assets..... | | 2,859 62 |
| Gross assets..... | | \$5,972.34 |

VI. LIABILITIES.

| | | |
|--|-------------|------------|
| Losses adjusted, not yet due, \$10,000.00..... | \$10,000 00 | |
| Losses in process of adjustment, reported, \$2,000.00; resisted, none..... | 2,000 00 | |
| Salaries, rents, office expenses, and bills due and accrued..... | 2,919 41 | |
| Advance assessments..... | 1,363 10 | |
| Total liabilities..... | | \$7,782 51 |
| Balance net liabilities..... | | \$1,810 17 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 1,047 | \$713,000 00 |
| Policies or certificates written during the year 1896, | 1,722 | 1,292,000 00 |
| Totals..... | 2,711 | \$2,005,000 00 |
| Deduct number and amount which have ceased to be in force during 1896 | 58 | 39,750 00 |
| Total policies or certificates in force December 31, 1896..... | 2,711 | \$1,965,250 00 |
| Losses and claims unpaid December 31, 1895 | 1 | \$500 00 |
| Losses and claims incurred during the year 1896... | 15 | 11,396 60 |
| Totals..... | 16 | \$11,896 60 |

| | | |
|--|----|------------|
| Losses and claims paid and compromised during the year 1896..... | 12 | \$8,396 60 |
| Losses and claims outstanding unpaid December 31, 1896..... | 4 | 3,500 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|-------------|
| Policies or certificates in force December 31, 1895.. | 37 | \$34,750 00 |
| Policies or certificates written during the year 1896, | 32 | 31,500 00 |
| Totals..... | 69 | \$66,250 00 |
| Deduct number and amount which have ceased to be in force during 1896. | 1 | \$1,000 00 |
| Total policies or certificates in force December 31, 1896..... | 68 | \$65,250 00 |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896 .. | 1 | \$955 76 |
| Totals..... | 1 | \$955 76 |
| Losses and claims paid and compromised during the year 1896..... | 1 | \$955 76 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

CHOSEN FRIENDS, ORDER OF (Supreme Council).

Organized under the laws of Indiana.

H. H. MORSE, *President*.T. B. LINN, *Secretary*.

Principal Office, Indianapolis, Ind.

Commenced Business, May, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|-------------|
| Amount of net or invested assets December 31, 1895..... | \$30,668 12 |
|---|-------------|

II. INCOME DURING 1896.

| | | |
|--|--------------|--------------|
| Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows: | | |
| Gross amount of membership fees required or represented by application without deduction..... | \$1,491 30 | |
| Annual dues as per contract, without any deduction whatever..... | 598 35 | |
| Assessments: Mortuary, \$891,937.88; expense, \$68,682.98..... | 960,620 86 | |
| Medical examiners' fees paid by applicant.... | Nothing. | |
| Total paid by members..... | \$962,710 51 | |
| Interest, \$307.79; rent, nothing..... | 307 79 | |
| Cash received from all other sources, viz.: supplies, fines, etc..... | 1,836 35 | |
| Total income..... | | \$964,854 65 |
| Total net resources..... | | \$995,522 77 |

III. DISBURSEMENTS DURING 1896.

| | |
|--|--------------|
| Losses and claims (detailed schedule filed)... | \$900,574 50 |
| Salaries of officers, \$8,700.00; other compensation of officers, nothing..... | 8,700 00 |
| Salaries and other compensation of office employees..... | 11,211 66 |
| Rent, \$3,029.16; taxes, nothing; advertising and printing, \$8,133.12..... | 11,162 28 |

| | | | |
|--|-------------|--|---------------------|
| All other items, viz.: Propagation and supervision, \$20,646.89; investigating claims, \$2,-922.28; current expenses, \$3,605.07; legal expense, \$1,208.67; supplies, \$1,301.65; commitments, \$1,328.60; office furniture, \$10.00..... | | | 31,023 16 |
| Depreciation charged off on supply account.... | | | 2,314 39 |
| Total expenses..... | \$62,097 10 | | |
| Total disbursements..... | | | <u>\$964,985 99</u> |
| Balance. | | | \$30,536 78 |

IV. NET OR INVESTED ASSETS.

| | | | |
|--|------------|--|--------------------|
| Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D, | \$8,500 00 | | |
| Supplies..... | 2,398 14 | | |
| Office furniture..... | 1,921 30 | | |
| Cash in office..... | 106 51 | | |
| Cash deposits in banks..... | 17,610 83 | | |
| Total net or invested assets..... | | | <u>\$30,536 78</u> |

V. NON-INVESTED ASSETS.

| | | | |
|---|------------|--|---------------------|
| Interest due, \$225.94; accrued, nothing..... | \$225 94 | | |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | 218,165 90 | | |
| Total non-invested assets..... | | | <u>\$218,391 84</u> |
| Gross assets..... | | | \$248,928 62 |

ITEMS NOT ADMITTED OR DEPRECIATED.

| | | | |
|--|------------|--|-------------------|
| Furniture, fixtures, and safes, \$1,802.50; supplies, printed matter, stationery, \$2,398.14.... | \$4,200 64 | | |
| Total..... | | | <u>\$4,200 64</u> |
| Gross assets (less items not admitted)..... | | | \$244,727 98 |

VI. LIABILITIES.

| | | | |
|---|-------------|--|---------------------|
| Losses adjusted, due and unpaid, nothing; not yet due, \$38,364.00..... | \$38,364 00 | | |
| Losses in process of adjustment, reported, \$159,429.00; resisted, nothing..... | 159,429 00 | | |
| Total liabilities..... | | | <u>\$197,793 00</u> |
| Balance net assets..... | | | \$46,934 98 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 29,571 | \$45,504,000 00 |
| Policies or certificates written during the year 1896, | 1,970 | 1,899,500 00 |
| Totals | 31,541 | \$47,403,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 5,408 | 7,456,000 00 |
| Total policies or certificates in force December 31, 1896 | 26,133 | \$39,947,500 00 |
| Losses and claims unpaid December 31, 1895..... | 96 | \$184,793 00 |
| Losses and claims incurred during the year 1896... | 481 | 913,565 00 |
| Totals | 577 | \$1,098,358 00 |
| Losses and claims paid and compromised during the year 1896..... | 478 | 900,574 50 |
| Losses and claims outstanding unpaid December 31, 1896..... | 99 | 197,783 50 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 709 | \$995,000 00 |
| Policies or certificates written during the year 1896, | 239 | 228,000 00 |
| Totals..... | 948 | \$1,223,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 66 | 101,000 00 |
| Total policies or certificates in force December 31, 1896..... | 882 | \$1,122,000 00 |
| Losses and claims unpaid December 31, 1895..... | 1 | \$2,000 00 |
| Losses and claims incurred during the year 1896... | 4 | 7,029 50 |
| Totals | 5 | \$9,029 50 |
| Losses and claims paid and compromised during the year 1896..... | 4 | 7,029 50 |
| Losses and claims outstanding unpaid December 31, 1896..... | 1 | 2,000 00 |

Schedule D—Stock Owned.

| | Cost Value. | Par Value. | Market Value. |
|-------------------------------|-------------|-------------|---------------|
| Home Loan and Saving stk..... | \$8,500 00 | \$20,000 00 | Not stated. |

DAUGHTERS OF LIBERTY (Funeral Benefit Department).

Organized under the laws of Connecticut.

EVAN G. BADGER, *President*.W. O. STAPLES, *Secretary*.

Principal Office, New Haven, Conn.

Commenced Business, July, 1893.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|------------|
| Amount of net or invested assets December 31, 1895..... | \$1,965 32 |
|---|------------|

II. INCOME DURING 1896.

| | |
|---|-------------|
| Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows : | |
| Gross amount of membership fees required or represented by application without deduction..... | Nothing. |
| Annual dues as per contract, without any deduction whatever..... | Nothing. |
| Assessments: mortuary, \$30,845.20; expense, \$664.35 | \$31,509 55 |
| Total paid by members..... | \$31,509 55 |
| Cash received from all other sources..... | 2 95 |
| Total income | \$31,512 50 |
| Total net resources..... | \$33,477 82 |

III. DISBURSEMENTS DURING 1896.

| | |
|---|-------------|
| Losses and claims (detailed schedule filed)..... | \$29,800 00 |
| Salaries and other compensation of office employes | 1,356 03 |
| Advertising and printing..... | 153 15 |
| All other items, viz.: postage, and current expenses..... | 470. 29 |
| Total disbursements..... | \$31,779 47 |
| Balance | \$1,698 35 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|------------|------------|
| Cash in office..... | \$1,698 35 | |
| Cash deposits in banks..... | Nothing. | |
| Total net or invested assets..... | | \$1,698 35 |

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|-------------|--------------------------|
| Number of members in force December 31, 1895... | 19,212 | } Not stated separately. |
| Increase during the year 1896..... | 8,365 | |
| Total..... | 27,577 | |
| Total number of members in force December 31, 1896..... | 27,577 | Not stated. |
| Losses and claims paid and compromised during the year 1896..... | Not stated. | \$29,800 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|-------------|--------------------------|
| Number of members in force December 31, 1895... | 740 | } Not stated separately. |
| Increase during the year 1896..... | 142 | |
| Total..... | 882 | |
| Total number of members in force December 31, 1896..... | 882 | Not stated. |
| Losses and claims paid and compromised during the year 1896..... | Not stated. | \$2,600 00 |

FRATERNAL ORDER OF CONNECTICUT.

Organized under the laws of Connecticut.

JOSEPH L. CHAPMAN, *President.*WM. T. HARTWELL, *Secretary.*

Principal Office, Bridgeport, Conn.

Commenced Business, March, 1892.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|------------|
| Amount of net or invested assets, December 31, 1895..... | \$5,127 46 |
|--|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction.....

\$65 00

Annual dues as per contract, without any deduction whatever.....

29 20

Assessments: Mortuary, \$5,469.48; expense, \$703.31; reserve, \$607.21.....

6,780 00

Medical examiners' fees paid by applicant....

18 00

Total paid by members.....

\$6,892 20

Interest, \$167.08; rent, nothing.....

167 08

Cash received from all other sources, viz.: supplies.....

44 24

Assessments paid in advance.....Nothing.

Total income.....

\$7,103 52

Total net resources.....

\$12,230 98

III. DISBURESMENTS DURING 1896.

| | |
|---|------------|
| Losses and claims (detailed schedule filed).... | \$5,515 36 |
|---|------------|

| | |
|---|-------|
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues.. | 81 00 |
|---|-------|

| | |
|--|--------|
| Salaries of managers and agents not paid by commissions..... | 132 00 |
|--|--------|

| | |
|--|--------|
| Salaries of officers, \$175.00; other compensation of officers, \$36.06..... | 211 06 |
|--|--------|

| | | |
|---|----------|------------|
| Medical examiners' fees, whether paid direct by members or otherwise..... | 54 00 | |
| Rent, nothing; taxes, nothing; advertising and printing, \$193.63..... | 193 63 | |
| All other items, viz. : mileage, \$156.78; bonds, \$15.00; postage, \$19.69; sundries, \$42.25..... | 233 72 | |
| Total expenses..... | \$905 41 | |
| Total disbursements..... | | \$6,420 77 |
| Balance..... | | \$5,810 21 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|------------|------------|
| Cash in office..... | Nothing. | |
| Cash deposited in banks..... | \$5,810 21 | |
| Total net or invested assets..... | | \$5,810 21 |

V. NON-INVESTED ASSETS.

| | | |
|---|----------|------------|
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | \$300 00 | |
| Total non-invested assets..... | | \$300 00 |
| Gross assets..... | | \$6,110 21 |

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

*Total Business of 1896.**

| | Number. | Amount. |
|--|---------|--------------|
| Policies or certificates in force December 31, 1895..... | 388 | \$637,000 00 |
| Policies or certificates written during the year 1896... | 65 | 78,000 00 |
| Totals..... | 453 | \$715,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 18 | 25,500 00 |
| Total policies or certificates in force December 31, 1896 | 435 | \$689,500 00 |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896..... | 3 | \$5,515 36 |
| Totals..... | 3 | \$5,515 36 |
| Losses and claims paid and compromised during the year 1896..... | 3 | 5,515 36 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

* No business done outside of Connecticut.

FREE SONS OF ISRAEL (INDEPENDENT ORDER).

Organized under the laws of New York.

JULIUS HARBURGER, *President*.J. H. GOLDSMITH, *Secretary*.

Commenced Business, March, 1871.

Principal office, 791 Lexington Avenue, New York City.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$679,058 54

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for com-
missions or other expenses, as follows :Gross amount of membership fees required or
represented by application without de-
duction.....

Nothing.

Annual dues as per contract, without any de-
duction whatever.....

\$58,919 75

Assessments: Mortuary.....

159,249 00

Total paid by members.....

\$218,168 75

Interest, \$26,478.94 ; rent, nothing.....

26,478 94

Cash received from all other sources, viz.:

Advanced from reserve fund to endowment
fund.....

45,436 31

Total income..... \$290,084 00

Total net resources..... \$969,142 54

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)... \$168,500 00

Advance payments returned to reserve fund... 36,185 31

Salaries of officers, \$1,000.00 ; other compensa-
tion of officers, nothing.....

1,000 00

Postage, stationery, and printing.....

2,233 43

Total expenses.....\$3,233 43

Total disbursements..... \$207,918 74

Balance..... \$761,223 80

IV. NET OR INVESTED ASSETS.

| | | |
|--|--------------|--------------|
| Loans on mortgages (first liens) on real estate, | \$658,400 00 | |
| Advance endowment fund towards payments of | | |
| deaths..... | 45,436 31 | |
| Cash deposits in banks..... | 57,387 49 | |
| Total net or invested assets..... | | \$761,223 80 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 11,817 | \$11,817,000 00 |
| Policies or certificates written during the year 1896, | 458 | 458,000 00 |
| Total..... | 12,275 | \$12,275,000 00 |
| Deduct number and amount which have ceased to | | |
| be in force during 1896..... | 594 | 594,000 00 |
| Total policies or certificates in force De- | | |
| cember 31, 1896..... | 11,681 | \$11,681,000 00 |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896.. | None. | Nothing. |
| Total..... | None. | Nothing. |
| Losses and claims paid and compromised during | | |
| the year 1896..... | 168½ | \$168,500 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 179 | \$179,000 00 |
| Policies or certificates written during the year 1896, | 3 | 3,000 00 |
| Total..... | 182 | \$182,000 00 |
| Deduct number and amount which have ceased to | | |
| be in force during 1896..... | 4 | 4,000 00 |
| Total policies or certificates in force De- | | |
| cember 31, 1896..... | 178 | \$178,000 00 |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896.. | None. | Nothing. |
| Total..... | None. | Nothing. |
| Losses and claims paid and compromised during | | |
| the year 1896..... | 2 | \$2,000 00 |
| Losses and claims outstanding unpaid December | | |
| 31, 1896..... | None. | Nothing. |

GOLDEN CROSS, UNITED ORDER OF.

Organized under the laws of Tennessee.

A. S. BANGS, *President*.W. R. COOPER, *Secretary*.

Principal Office, Knoxville, Tenn.

Commenced Business, July, 1876.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|-------------|
| Amount of net or invested assets December 31, 1895..... | \$13,604 77 |
|---|-------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

| | |
|---|--------------|
| Gross amount of membership fees required or represented by application without deduction, | \$7,262 00 |
| Annual dues as per contract, without any deduction whatever..... | 1,156 40 |
| Assessments: Mortuary, \$445,736.03; expense, \$27,898 42... .. | 473,634 45 |
| Medical examiners' fees paid by applicant..... | 3,950 00 |
| Total paid by members..... | \$486,002 85 |

Cash received from all other sources, viz.:

| | |
|------------------------------|--------------|
| Changes of certificates..... | 667 00 |
| Supplies..... | 468 56 |
| Total income..... | \$487,138 41 |
| Total net resources..... | \$500,743 18 |

III. DISBURSEMENTS DURING 1896.

| | |
|---|--------------|
| Losses and claims (detailed schedule filed).... | \$445,500 00 |
| Salaries of officers, \$5,375.01; other compensation of officers, \$502.91..... | 5,877 92 |
| Salaries and other compensation of office employees..... | 2,900 06 |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 3,950 00 |

| | | |
|---|-----------|--------------|
| Rent, \$275.00; taxes, nothing; advertising and printing, \$1,006.20..... | 1,281 20 | |
| All other items, viz.: Supplies, postage, mileage, legal services, etc..... | 29,731 61 | |
| Total disbursements..... | | \$489,240 79 |
| Balance..... | | \$11,502 39 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|-------------|-------------|
| Cash in office..... | \$11,502 39 | |
| Cash deposits in banks..... | Nothing. | |
| Total net or invested assets..... | | \$11,502 39 |

V. NON-INVESTED ASSETS.

| | | |
|---|-------------|--------------|
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | \$92,800 00 | |
| Total non-invested assets..... | | \$92,800 00 |
| Gross assets..... | | \$104,302 39 |

VI. LIABILITIES.

| | | |
|---|-------------|-------------|
| Losses adjusted, due and unpaid, \$5,000.00; not yet due, \$54,500.00..... | \$59,500 00 | |
| Losses in process of adjustment, reported, \$12,000.00; resisted, \$6,000.00..... | 18,000 00 | |
| All other liabilities..... | Nothing. | |
| Total liabilities..... | | \$77,500 00 |
| Balance net assets..... | | \$26,802 39 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 27,646 | \$38,078,000 00 |
| Policies or certificates written during the year 1896, | 7,820 | 10,557,000 00 |
| Totals | 35,466 | \$48,635,000 00 |
| Deduct number and amount which have ceased to be in force during 1896 | 2,960 | 5,244,000 00 |
| Total policies or certificates in force December 31, 1896 | 32,506 | \$43,391,000 00 |
| Losses and claims unpaid December 31, 1895..... | 28 | \$48,000 00 |
| Losses and claims incurred during the year 1896... | 307 | 475,000 00 |
| Totals..... | 335 | \$523,000 00 |
| Losses and claims paid and compromised during the year 1896 | 284 | 445,500 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 51 | 77,500 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895 . | 1,506 | \$1,848,500 00 |
| Policies or certificates written during the year 1896, | 415 | 498,000 00 |
| Totals | 1,921 | \$2,346,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 96 | 179,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 1,825 | \$2,167,500 00 |
| Losses and claims unpaid December 31, 1895..... | 1 | \$2,000 00 |
| Losses and claims incurred during the year 1896... | 11 | 14,000 00 |
| Totals..... | 12 | \$16,000 00 . |
| Losses and claims paid and compromised during the year 1896..... | 9 | 12,500 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 3 | 3,500 00 |

GOLDEN STAR FRATERNITY.

Organized under the laws of New Jersey.

OSCAR WIENER, *President*.J. B. FAITOUTE, *Secretary*.

Principal Office, 22 Clinton Street, Newark, N. J.

Commenced Business, November, 1882.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|------------|
| Amount of net or invested assets December 31, 1895..... | \$2,259 81 |
|---|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows :

| | |
|---|-------------|
| Gross amount of membership fees required or represented by application without de- duction..... | Nothing. |
| Annual dues as per contract, without any de- duction whatever..... | \$2,063 00 |
| Assessments : Mortuary, \$20,263.06 ; expense, nothing ; reserve, nothing..... | 20,263 06 |
| Total paid by members..... | \$22,326 06 |
| Cash received from all other sources..... | 291 57 |
| Total income..... | 22,617 63 |
| Total net resources | \$24,877 44 |

III. DISBURSEMENTS DURING 1896.

| | |
|---|-------------|
| Losses and claims (detailed schedule filed).... | \$21,350 00 |
| Salaries of officers, \$800.00 ; other compensa- tion of officers, \$139.80..... | 939 80 |
| Compensation of deputies..... | 223 27 |
| Rent, \$240.00 ; taxes, nothing ; advertising and printing, \$679.09..... | 919 09 |
| Total disbursements..... | \$23,432 16 |
| Balance..... | \$1,445 28 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|----------|------------|
| Cash in office..... | \$438 29 | |
| Cash deposits in banks..... | 1,006 99 | |
| Total net or invested assets..... | | \$1,445 28 |

V. NON-INVESTED ASSETS.

| | | |
|---|------------|------------|
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | \$2,300 00 | |
| Gross assets..... | | \$3,745 28 |

VI. LIABILITIES.

| | | |
|--|------------|------------|
| Losses adjusted, due and unpaid, nothing ; not yet due, \$1,000.00..... | \$1,000 00 | |
| Losses in process of adjustment, reported, nothing ; resisted, \$1,000.00..... | 1,000 00 | |
| Total liabilities..... | | \$2,000 00 |
| Balance net assets..... | | \$1,745 28 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 2,078 | \$2,610,500 00 |
| Policies or certificates written during the year 1896, | 237 | 116,500 00 |
| Totals | 2,315 | \$2,727,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 227 | 240,500 00 |
| Total policies or certificates in force December 31, 1896..... | 2,588 | \$2,486,500 00 |
| Losses and claims unpaid December 31, 1895..... | 2 | \$2,000 00 |
| Losses and claims incurred during the year 1896.. | 24 | 22,500 00 |
| Totals..... | 26 | \$24,500 00 |
| Losses and claims paid and compromised during the year 1896..... | 25 | \$21,350 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 1 | 1,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|-------------|
| Policies or certificates in force December 31, 1895.. | 39 | \$48,000 00 |
| Policies or certificates written during the year 1896, | None. | Nothing. |
| Totals | 39 | \$48,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 1 | 1,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 38 | \$47,000 00 |
| Losses and claims unpaid December 31, 1895.. | None. | Nothing. |
| Losses and claims incurred during the year 1896, | | |
| Losses and claims paid and compromised during the year 1896..... | | |
| Losses and claims outstanding unpaid December 31, 1896 | | |

GRAND FRATERNITY (THE).

Organized under the laws of Pennsylvania.

FREDERICK GASTON, *President*.HERMAN BURGIN, *Secretary*.

Principal Office, Philadelphia, Pa.

Commenced Business, January, 1886.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|-------------|
| Amount of net or invested assets, December 31, 1895..... | \$39,539 99 |
|--|-------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for com-
missions or other expenses, as follows :

Gross amount of membership fees required or
represented by application without de-
duction.....

Nothing.

Annual dues as per contract, without any de-
duction whatever.....

\$920 50

Assessments: Mortuary, \$19,357.05 ; expense,
\$12,319.55 ; reserve, nothing.....

31,676 60

Medical examiners' fees paid by applicant.....

1,368 00

Total paid by members.....

\$33,965 10

Interest, \$1,515.49 ; rent, nothing.....

1,515 49

Cash received from all other sources, viz. :

Supplies, fines, etc.....

148 07

Total income.....

\$35,628 66

Total net resources.....

\$75,168 65

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)..

\$9,084 08

Commissions and fees retained by or paid or
allowed to agents on account of fees and
dues.....

9,728 25

Salaries of managers and agents not paid by
commissions.....

140 70

| | | |
|--|----------|-------------|
| Salaries of officers, \$1,283.23 ; other compensation of officers, nothing..... | 1,283 23 | |
| Salaries and other compensation of office employes..... | 690 00 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 1,368 00 | |
| Rent, \$483.34 ; taxes, nothing ; advertising and printing, \$873.97..... | 1,357 31 | |
| All other items, viz.: Stationery, \$742.91 ; bonds and legal expenses, \$556.05 ; sundries, \$331.06 ; office expenses, \$664.14..... | 2,294 16 | |
| Total disbursements..... | | \$25,945 73 |
| Balance..... | | \$49,222 92 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|-------------|-------------|
| Loans on mortgages (first liens) on real estate, | \$13,100 00 | |
| Loans, as per Schedule B..... | 2,000 00 | |
| Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D, | 31,345 60 | |
| Cash in office..... | Nothing. | |
| Cash deposits in banks..... | 2,777 32 | |
| Total net or invested assets..... | | \$49,222 92 |

V. NON-INVESTED ASSETS.

| | | |
|---|----------|-------------|
| Interest due, \$103 20 ; accrued, \$264.25..... | \$367 45 | |
| Market value of bonds (not including interest) and stocks over cost, as per Schedule D..... | 143 75 | |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | 3,227 25 | |
| Total non-invested assets..... | | \$3,738 45 |
| Gross assets..... | | \$52,961 37 |

VI. LIABILITIES.

| | | |
|--|------------|-------------|
| Salaries, rents, office expenses, and bills due and accrued..... | \$3,585 90 | |
| For following fund held in trust : | | |
| Reserve fund..... | 49,038 19 | |
| All other liabilities..... | Nothing. | |
| Total liabilities..... | | \$52,624 09 |
| Balance net assets..... | | \$337 28 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896,

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 1,015 | \$421,600 00 |
| Policies or certificates written during the year 1896, | 684 | 211,800 00 |
| Total..... | 1,699 | \$633,400 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 261 | 69,400 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 1,438 | \$564,000 00 |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896.. | 6 | \$2,900 00 |
| Total..... | 6 | \$2,900 00 |
| Losses and claims paid and compromised during the year 1896..... | 26 | \$9,084 08 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|-------------|
| Policies or certificates in force December 31, 1895.. | 14 | \$5,800 00 |
| Policies or certificates written during the year 1896, | 22 | 6,900 00 |
| Total..... | 36 | \$12,700 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 10 | 3,000 00 |
| Total policies or certificates in force December 31, 1896..... | 26 | \$9,700 00 |
| Losses and claims unpaid December 31, 1895.... | None. | Nothing. |
| Losses and claims incurred during the year 1896.. | | |
| Total..... | None. | Nothing. |
| Losses and claims paid and compromised during the year 1896..... | None. | Nothing. |
| Losses and claims outstanding unpaid Decem- ber 31, 1896..... | | |

Schedule B—Collateral Loans.

| | |
|---|------------|
| Advance to members from general fund..... | \$2,000 00 |
|---|------------|

Schedule D—Stocks and Bonds.

| | Cost Value. | Par Value. | Market Value. |
|--|-------------|-------------|---------------|
| Philadelphia & Reading gen. m..... | \$20,356 25 | \$25,000 00 | \$20,500 00 |
| International Navigation Co..... | 6,279 35 | 6,000 00 | 6,279 35 |
| Lehigh Valley R. R. con. 6 p.c. bds | 4,710 00 | 4,000 00 | 4,710 00 |
| Totals..... | \$31,345 60 | \$35,000 00 | \$31,489 35 |

HEPTASOPHS, IMPROVED ORDER.—(Supreme Conclave.)

Organized under the laws of Maryland.

M. G. COHEN, *President*.SAMUEL H. TATTERSALL, *Secretary*.

Principal Office, Baltimore, Md.

Commenced Business, August, 1878.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|-------------|
| Amount of net or invested assets December 31, 1895..... | \$38,379 24 |
|---|-------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows:

| | |
|---|-------------|
| Gross amount of membership fees required or represented by application without deduc- tion..... | \$51,999 00 |
|---|-------------|

| | |
|--|----------|
| Annual dues as per contract, without any de- duction whatever | Nothing. |
|--|----------|

| | |
|---|------------|
| Assessments: Mortuary, \$486,485.76; expense, \$44,724.55..... | 531,210 31 |
|---|------------|

| | |
|--|-----------|
| Medical examiners' fees paid by applicant. . . | 12,997 50 |
|--|-----------|

| | |
|----------------------------|--------------|
| Total paid by members..... | \$596,206 81 |
|----------------------------|--------------|

| | |
|--|----------|
| Interest, \$1,525.39; rent, nothing..... | 1,525 39 |
|--|----------|

Cash received from all other sources, viz.:

| | |
|---|----------|
| From Subordinate Lodges for supplies..... | 1,073 20 |
|---|----------|

| | |
|------------|--------|
| Fines..... | 125 70 |
|------------|--------|

| | |
|-------------------|--------------|
| Total income..... | \$598,931 10 |
|-------------------|--------------|

| | |
|--------------------------|--------------|
| Total net resources..... | \$637,310 34 |
|--------------------------|--------------|

III. DISBURSEMENTS DURING 1896.

| | |
|---|--------------|
| Losses and claims (detailed schedule filed).... | \$479,000 00 |
|---|--------------|

| | |
|--|-----------|
| Advance payments returned to rejected appli- cants..... | 43,325 00 |
|--|-----------|

| | |
|---|----------|
| Commissions and fees retained by or paid or al- lowed to agents on account of fees and dues, | 9,515 88 |
|---|----------|

| | | |
|---|-----------|--------------|
| Commissions paid or allowed for collecting assessments..... | 950 00 | |
| Salaries of managers and agents not paid by commissions..... | 6,321 37 | |
| Salaries of officers, \$8,781.27; other compensation of officers, \$1,698.53 | 10,479 80 | |
| Salaries and other compensation of office employes..... | 1,933 00 | |
| Medical examiners' fees, whether paid direct by members or otherwise | 12,997 50 | |
| Rent, \$652.56; telephone, \$78.00; advertising and printing, \$1,934.95 | 2,665 51 | |
| All other items, viz.: Subscription to I. O. H. Advocate, \$8,694.79; property account, supplies, \$2,012.19; postage, freight and telegrams, \$1,305.75; Insurance Commissioner, \$411.03; National Fraternal Congress, \$376.93; bond supreme officers, \$387.00; office furniture, \$233.15; other expenses, \$2,630.52..... | 16,051 36 | |
| Total disbursements..... | | \$583,239 42 |
| Balance..... | | \$54,070 92 |

IV. NET OR INVESTED ASSETS.

| | | |
|-------------------------------------|-------------|-------------|
| Debit balances..... | \$74 28 | |
| Cash in office..... | Nothing. | |
| Cash deposits in banks..... | 54,070 92 | |
| Total..... | \$54,145 20 | |
| Deduct agents' credit balances..... | 74 28 | |
| Total net or invested assets..... | | \$54,070 92 |

V. NON-INVESTED ASSETS.

| | | |
|---|----------|-------------|
| Contingent funds | \$950 00 | |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | Nothing. | |
| Total non-invested assets..... | | \$950 00 |
| Gross assets..... | | \$55,020 92 |

VI. LIABILITIES.

| | | |
|--|------------|-------------|
| Losses not adjusted and not yet due..... | \$8,000 00 | |
| Total liabilities..... | | \$8,000 00 |
| Balance net assets..... | | \$47,020 92 |

VII. EXHIBIT OR CERTIFICATES OF POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 25,325 | \$47,021,000 00 |
| Policies or certificates written during the year 1896, | 8,665 | 14,970,000 00 |
| Totals..... | 33,990 | \$61,991,000 00 |
| Deduct number and amount which have ceased to be in force during 1896 | 2,069 | 3,602,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 31,921 | \$58,389,000 00 |
| Losses and claims unpaid December 31, 1895..... | 4 | \$11,000 00 |
| Losses and claims incurred during the year 1896... | 244 | 476,000 00 |
| Totals..... | 248 | \$487,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 242 | \$479,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 6 | 8,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 642 | \$1,424,000 00 |
| Policies or certificates written during the year 1896, | 527 | 898,000 00 |
| Totals..... | 1,169 | \$2,322,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 61 | 107,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 1,108 | \$2,215,000 00 |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896... | 3 | \$7,000 00 |
| Totals..... | 3 | \$7,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 3 | \$7,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

HOME CIRCLE (Supreme Council).

Organized under the laws of Massachusetts.

WILLIAM E. WOOD, *President*.JULIUS M. SWAIN, *Secretary*.

Principal Office, 120 Tremont St., Boston, Mass.

Commenced Business, November, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|------------|
| Amount of net or invested assets December 31, 1895..... | \$4,231 13 |
|---|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

| | |
|---|--------------|
| Gross amount of membership fees required or represented by application without deduction..... | Nothing. |
| Annual dues as per contract, without any deduction whatever..... | Nothing. |
| Assessments: Mortuary, \$169,657.90; expense, \$8,114.30..... | \$177,772 20 |
| Medical examiners' fees paid by applicant.... | Nothing. |

| | |
|----------------------------|--------------|
| Total paid by members..... | \$177,772 20 |
|----------------------------|--------------|

Cash received from all other sources, viz :

| | |
|--|----------|
| Sales of supplies, \$1,387.87; benefit certificates, \$638.00; Council fines, \$53.20; dues and other sources, \$494.43..... | 2,573 50 |
|--|----------|

| | |
|-------------------|--------------|
| Total income..... | \$180,345 70 |
|-------------------|--------------|

| | |
|--------------------------|--------------|
| Total net resources..... | \$184,576 83 |
|--------------------------|--------------|

III. DISBURSEMENTS DURING 1896.

| | |
|--|--------------|
| Losses and claims (detailed schedule filed) | \$169,500 00 |
| Salaries of officers, \$3,810.00; other compensation of officers, nothing..... | 3,810 00 |
| Salaries and other compensation of office employees..... | 1,716 00 |

| | | |
|---|-------------|--------------|
| Medical examiners' fees, whether paid direct by members or otherwise..... | 195 50 | |
| Rent, \$860.00; taxes, \$106.68; advertising and printing, \$1,176.55..... | 2,143 23 | |
| All other items, viz.: deputies' fees and expenses, \$1,316.00; supplies, \$1,659.69; extension of the Order, \$1,609.34; postage, express, and telegrams, \$627.73; Supreme Council sessions, \$246.75; office furniture, office expenses, etc., \$680.58..... | 6,140 09 | |
| Total expenses..... | \$14,004 82 | |
| Total disbursements..... | | \$183,504 82 |
| Balance | | \$1,072 01 |

IV. NET OR INVESTED ASSETS.

| | | |
|------------------------------------|------------|------------|
| Cash in office | \$1,072 01 | |
| Cash deposits in banks | Nothing. | |
| Total net or invested assets,..... | | \$1,072 01 |

V. NON-INVESTED ASSETS.

| | | |
|---|------------|-------------|
| Office furniture..... | \$1,966 00 | |
| Supplies..... | 800 00 | |
| Due from Grand and Subordinate Councils.... | 244 65 | |
| Assessments collected by Subordinate Councils not yet turned over to Supreme Council..... | 31,500 00 | |
| Total non-invested assets..... | | \$34,510 65 |
| Gross assets..... | | \$35,582 66 |

ITEMS NOT ADMITTED OR DEPRECIATED.

| | | |
|---|------------|-------------|
| Furniture, fixtures, and safes, \$1,966.00; supplies, printed matter, stationery, \$800.00..... | \$2,766 00 | |
| Total..... | | \$2,766 00 |
| Gross assets (less items not admitted)..... | | \$32,816 66 |

VI. LIABILITIES.

| | | |
|-----------------------------------|-------------|-------------|
| Losses adjusted, not yet due..... | \$25,500 00 | |
| Total liabilities..... | | \$25,500 00 |
| Balance net assets..... | | \$7,316 66 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 7,212 | \$14,232,000 00 |
| Policies or certificates written during the year 1896, | 553 | 648,500 00 |
| Total | 7,765 | \$14,880,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 970 | 1,670,500 00 |
| Total policies or certificates in force December 31, 1896..... | 6,795 | \$13,210,000 00 |
| Losses and claims unpaid December 31, 1895.... | 8 | \$24,000 00 |
| Losses and claims incurred during the year 1896... | 85 | 171,000 00 |
| Total | 93 | \$195,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 82 | \$169,500 00 |
| Losses and claims outstanding unpaid December 31, 1896 | 11 | 25,500 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|-------------|
| Policies or certificates in force December 31, 1895, | 56 | \$88,500 00 |
| Policies or certificates written during the year 1896, | 1 | 1,000 00 |
| Total | 57 | \$89,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 5 | 6,000 00 |
| Total policies or certificates in force December 31, 1896..... | 52 | \$83,500 00 |
| Losses and claims incurred during the year 1896... | 1 | \$2,000 00 |
| Total..... | 1 | \$2,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 1 | 2,000 00 |

KNIGHTS OF COLUMBUS.

Organized under the laws of Connecticut.

JOHN J. PHELAN, *President*.DANIEL COLWELL, *Secretary*.

Principal Office, New Haven, Conn.

Commenced Business, February, 1882.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|-------------|
| Amount of net or invested assets December 31, 1895..... | \$40,411 39 |
|---|-------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows:

Assessments: Mortuary, \$116,514.18; expense,

\$13,459.67; reserve, \$13,140.85..... \$143,114 70

Medical examiners' fees paid by applicant... 1,869 00

Total paid by members..... \$144,983 70

Interest, \$233.25; rent, none..... 233 25

Cash received from all other sources, viz.:

Interest on reserve fund.... 704 80

Total income..... \$145,921 75

Total net resources \$186,333 14

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed).... \$90,999 99

Salaries of officers, \$3,000.00; other compensa-
tion of officers, \$4,666.29..... 7,666 29

Salaries and other compensation of office em-
ployes..... 995 82

Medical examiners' fees, whether paid direct by
members or otherwise..... 1,869 00

Rent, \$365.52; taxes, nothing; postage, adver-
tising and printing, \$4,471.94..... 4,837 46

All other items, viz.: Meeting of National Council and Board of Directors, \$666.78; attorney fees, \$255.90; district deputies, \$2,047 99; Council supplies, \$1,292.39; committee meetings, \$150.15

4,413 21

Total expenses..... \$19,781 78

Total disbursements..... \$110,781 77

Balance..... \$75,551 37

IV. NET OR INVESTED ASSETS.

Loans on mortgages (first liens) on real estate, \$25,000 00

Cash in office..... 1,290 19

Cash deposits in banks 49,261 18

Total net or invested assets..... \$75,551 57

V. NON INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Losses adjusted, due, and unpaid, \$1,133.65; not yet due, \$13,000..... \$14,133 85

For following funds held in trust: Mortuary fund, \$31,979.53; less, \$14,133.85; chargeable thereto above, \$17,845.68; reserve fund, \$42,281.65; less, nothing; chargeable thereto above, \$42,281.65

Total liabilities..... \$14,133 85

Balance net assets..... \$61,417 52

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895... | 10,320 | \$10,358,000 00 |
| Policies or certificates written during the year 1896.. | 3,377 | 3,377,000 00 |
| Totals..... | 13,697 | \$13,901,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 459 | 459,000 00 |
| Total policies or certificates in force December 31, 1896 | 13,238 | \$13,442,000 00 |
| Losses and claims unpaid December 31, 1895..... | 31 | \$31,000 00 |
| Losses and claims incurred during the year 1896.... | 73 | 74,000 00 |
| Totals..... | 104 | \$105,000 00 |

| | | |
|--|----|-----------|
| Losses and claims paid and compromised during the year 1896..... | 90 | 91,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 14 | 14,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895... | 5,346 | \$5,348,000 00 |
| Policies or certificates written during the year 1896.. | 233 | 233,000 00 |
| Totals | 5,579 | \$5,610,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 206 | 206,000 00 |
| Total policies or certificates in force December 31, 1896..... | 5,373 | \$5,404,000 00 |
| Losses and claims unpaid December 31, 1895..... | 22 | \$22,000 00 |
| Losses and claims incurred during the year 1896.... | 56 | 56,000 00 |
| Totals..... | 78 | \$78,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 68 | 68,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 10 | 10,000 00 |

KNIGHTS OF THE GOLDEN EAGLE.

(Death Benefit Fund.)

Organized under the laws of Pennsylvania.

W. OSCAR BROWN, *President*.WM. CULBERTSON, *Secretary*.

Commenced Business, September, 1891.

Principal Office, 814-816 North Broad Street, Philadelphia, Pa.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|-------------|
| Amount of net or invested assets December 31, 1895..... | \$11,922 06 |
|---|-------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows ·

Gross amount of membership fees required
or represented by application without de-
duction.....

\$2,571 00

Assessments: Mortuary.....

45,309 26

Total paid by members.....

\$47,880 26

Interest

514 80

Total income

\$48,395 06

Total net resources.....

\$60,317 12

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....

\$51,000 00

Salaries of officers, \$1,250.00; other compensa-
tion of officers, nothing.....

1,250 00

Advertising and printing

227 65

All other items, viz.: Postage, \$604.76; travel-
ing expenses, etc., \$291.45

896 21

Total disbursements.....

\$53,373 86

Balance

\$6,943 26

IV. NET OR INVESTED ASSETS.

| | | |
|--|------------|------------|
| Loans on mortgages (first liens) on real estate, | \$2,000 00 | |
| Cost value of bonds (excluding interest) and stocks owned absolutely..... | 3,000 00 | |
| Cash in office..... | Nothing. | |
| Cash deposits in banks..... | 1,943 26 | |
| Total net or invested assets..... | | \$6,943 26 |

V. NON-INVESTED ASSETS.

| | | |
|--|------------|-------------|
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | \$5,000 00 | |
| Total non-invested assets..... | | \$5,000 00 |
| Gross assets..... | | \$11,943 26 |

VI. LIABILITIES.

| | | |
|--|-------------|-------------|
| Losses adjusted, not yet due, \$5,000.00; due and unpaid, \$5,000.00..... | \$10,000 00 | |
| Salaries, rents, office expenses, and bills due and accrued..... | 116 67 | |
| Total liabilities..... | | \$10,116 67 |
| Balance net assets..... | | \$1,826 59 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 2,823 | \$2,823,000 00 |
| Policies or certificates written during the year 1896, | 190 | 162,500 00 |
| Total | 3,013 | \$2,985,500 00 |
| Deduct number and amount which have ceased to be in force during 1896 | 289 | 289,000 00 |
| Total policies or certificates in force De- cember 31, 1896 | 2,724 | \$2,696,500 00 |
| Losses and claims incurred during the year 1896... | 51 | \$51,000 00 |
| Total..... | 51 | \$51,000 00 |
| Losses and claims paid and compromised during the year 1896 | 51 | \$51,000 00 |
| Losses and claims outstanding unpaid December 31, 1896 | None. | Nothing. |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 162 | \$162,000 00 |
| Policies or certificates written during the year 1896, None. | None. | Nothing. |
| Total | 162 | \$162,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 17 | 17,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 145 | \$145,000 00 |

KNIGHTS OF HONOR (Supreme Lodge).

Organized under the laws of Missouri.

JNO. MULLIGAN, *President*.B. F. NELSON, *Secretary*.

Principal Office, St. Louis, Mo.

Commenced Business, June, 1873.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|-------------|
| Amount of net or invested assets, December 31, 1895..... | \$77,966 23 |
|--|-------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows :

| | |
|--|------------|
| Gross amount of membership fees required or represented by application without deduction, | \$2,234 50 |
| Annual dues as per contract, without any deduc- tion whatever..... | 201 65 |

| | |
|--|----------------|
| Assessments : Mortuary, \$4,234,037.15 ; expense, \$27,046.84 ; reserve, nothing..... | \$4,261,083 99 |
|--|----------------|

| | |
|-------------------------------|----------------|
| Total paid by members | \$4,263,520 14 |
|-------------------------------|----------------|

| | |
|---|----------|
| Interest, \$5,157 40 ; rent, nothing | 5,157 40 |
|---|----------|

| | |
|--|----------|
| Cash received from all other sources, viz : sup- plies, buttons, fines, and exchange | 3,112 70 |
|--|----------|

| | |
|-----------------------|----------------|
| Total income | \$4,271,790 24 |
|-----------------------|----------------|

| | |
|------------------------------|----------------|
| Total net resources | \$4,349,756 47 |
|------------------------------|----------------|

III. DISBURSEMENTS DURING 1896.

| | |
|--|----------------|
| Losses and claims (detailed schedule filed)..... | \$4,155,004 47 |
|--|----------------|

| | |
|---|-----------|
| Salaries of officers, \$12,800.00; other compensa- tion of officers, \$1,045.71..... | 13,845 71 |
|---|-----------|

| | |
|--|-----------|
| Salaries and other compensation of office em- ployes..... | 15,094 50 |
|--|-----------|

| | |
|--|----------|
| Rent, \$3,060.00; taxes, \$12.30; advertising and printing, \$5,455.84..... | 8,528 14 |
|--|----------|

All other items, viz.: Blank books and stationery, Supreme Lodge sessions, Supreme Lodge mileage and per diem, general expenses, supplies, expense Supreme Medical Examiner, trial tribunal, express and telegrams, office fixtures, committee on laws, postage, premium to deputies and Lodges, Grand Lodge appropriations, advisory board and Fraternal Congress, legal expenses.....

69,476 53

Total expenses..... \$106,944 88

Total disbursements..... \$4,261,949 35

Balance..... \$87,807 12

IV. NET OR INVESTED ASSETS.

Cash in office..... \$1,905 98

Cash deposits in banks..... 85,901 14

Total net or invested assets..... \$87,807 12

V. NON-INVESTED ASSETS.

Assessments collected by Subordinate Lodges

not yet turned over to Supreme Lodge..... \$305,880 95

Total non-invested assets..... \$305,880 95

Gross assets..... \$393,688 07

VI. LIABILITIES.

Losses adjusted, due and unpaid, \$58,166.67;

not yet due, nothing..... \$58,166 67

Losses in process of adjustment, reported,

\$184,000.00; resisted, nothing..... 184,000 00

Total liabilities..... \$242,166 67

Balance net assets..... \$151,521 40

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|------------------|
| Policies or certificates in force December 31, 1895.. | 115,212 | \$215,258,500 00 |
| Policies or certificates written during the year 1896, | 8,358 | 11,217,000 00 |
| Totals..... | 123,570 | \$226,475,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 26,937 | 48,448,500 00 |
| Total policies or certificates in force December 31, 1896..... | 96,633 | \$178,027,000 00 |

| | | |
|---|-------|----------------|
| Losses and claims unpaid December 31, 1895..... | 43 | \$87,200 00 |
| Losses and claims incurred during the year 1896.. | 2,137 | 4,125,971 14 |
| Totals..... | 2,180 | \$4,213,171 14 |
| Losses and claims paid and compromised during the year 1896..... | 2,148 | 4,155,004 47 |
| Losses and claims outstanding unpaid December 31, 1896..... | 32 | 58,166 67 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 1,645 | \$2,979,500 00 |
| Policies or certificates written during the year 1896, | 51 | 64,500 00 |
| Totals..... | 1,696 | \$3,044,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 337 | 600,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 1,359 | \$2,444,000 00 |
| Losses and claims unpaid December 31, 1895..... | 1 | \$2,000 00 |
| Losses and claims incurred during the year 1896... | 23 | 44,000 00 |
| Totals..... | 24 | \$46,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 24 | 46,000 00 |

KNIGHTS AND LADIES OF HONOR (Supreme Lodge).

Organized under the laws of Kentucky.

L. B. LOCKARD, *President*.C. W. HARVEY, *Secretary*.

Principal Office, Indianapolis, Ind.

Commenced Business, September, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|-------------|
| Amount of net or invested assets, December 31, 1895..... | \$26,941 91 |
|--|-------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows :

| | |
|---|------------|
| Gross amount of membership fees required or represented by applications, without de- duction..... | \$7,618 00 |
|---|------------|

| | |
|---|-----------|
| Annual dues as per contract, without any de- duction whatever..... | 43,031 20 |
|---|-----------|

| | |
|--|--------------|
| Assessments: Mortuary, \$1,327,492 ; expense, nothing ; reserve, nothing..... | 1,327,492 00 |
|--|--------------|

| | |
|----------------------------|----------------|
| Total paid by members..... | \$1,378,141 20 |
|----------------------------|----------------|

| | |
|--|----------|
| Interest, \$1,036.98 ; rent, \$118.00..... | 1,154 98 |
|--|----------|

Cash received from all other sources, viz. :

| | |
|----------------------------------|----------|
| Sale of supplies and jewels..... | 2,902 12 |
|----------------------------------|----------|

| | |
|---|--------|
| Fines, furniture, and all other receipts..... | 255 29 |
|---|--------|

| | |
|-------------------|----------------|
| Total income..... | \$1,382,453 59 |
|-------------------|----------------|

| | |
|--------------------------|----------------|
| Total net resources..... | \$1,409,395 50 |
|--------------------------|----------------|

III. DISBURSEMENTS DURING 1896.

| | |
|---|----------------|
| Losses and claims (detailed schedule filed).... | \$1,330,400 01 |
|---|----------------|

| | |
|---|-----------|
| Commissions and fees retained by or paid or al- lowed to deputies organizing new Lodges, etc., | 16,041 13 |
|---|-----------|

| | |
|---|--------|
| Salaries of managers and agents not paid by commissions..... | 714 80 |
|---|--------|

| | |
|---|----------|
| Salaries of officers, \$7,500.00 ; other compensa- tion of officers, \$1,840.05..... | 9,340 05 |
|---|----------|

| | |
|---|----------------|
| Salaries and other compensation of office employees..... | 6,980 00 |
| Rent, \$1,632.50; taxes, \$321.37; advertising, \$558.20..... | 2,512 07 |
| All other items, viz.: Postage, \$1,459.87; official journal, \$3,300.00; litigation expense, \$2,077.37; supplies, \$1,424.90; relief fund, certificates and jewels, \$225.55; office furniture and fixtures, \$816.95; payment of note due, \$8,000.00; stationery, postage, and blank books, \$1,064.67; all other expenses, \$718.26..... | 19,087 57 |
| Total expenses..... | \$54,675 62 |
| Total disbursements..... | \$1,385,075 63 |
| Balance..... | \$24,319 87 |

IV. NET OR INVESTED ASSETS.

| | |
|---|-------------|
| Cost value of real estate in cash, exclusive of incumbrances..... | \$6,503 00 |
| Cash deposits in banks..... | 14,344 80 |
| Value of supplies and office furniture..... | 3,472 07 |
| Office furniture..... | 717 19 |
| Total net or invested assets..... | \$25,037 06 |

V. NON-INVESTED ASSETS.

| | |
|---|--------------|
| Interest due, \$64.82; accrued, nothing..... | \$64 82 |
| Due from Grand Lodges for dues and supplies.. | 20,031 00 |
| Market value of real estate over cost..... | 706 76 |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | 226,250 45 |
| Total non-invested assets..... | \$247,053 03 |
| Gross assets..... | \$272,090 09 |

ITEMS NOT ADMITTED OR DEPRECIATED.

| | |
|---|--------------|
| Furniture, fixtures, and safes..... | \$2,429 15 |
| Supplies, printed matter, stationery..... | 1,760 11 |
| Total..... | \$4,189 26 |
| Gross assets (less items not admitted)..... | \$267,900 83 |

VI. LIABILITIES.

| | | |
|--|------------|--------------|
| Losses adjusted, due and unpaid, \$23,500 00 ; not yet due, \$218,000.00..... | 241,500 00 | |
| Losses in process of adjustment, reported, \$27,583.33 ; resisted, nothing..... | 27,583 33 | |
| Taxes due and accrued..... | 154 40 | |
| Total liabilities..... | | \$269,237 73 |
| Balance accrued liabilities | | \$1,336 90 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 76,221 | \$91,744,000 00 |
| Policies or certificates written during the year 1896, | 6,294 | 6,430,500 00 |
| Totals..... | 82,515 | \$98,174,500 00 |
| Deduct number and amount which have ceased to be in force during 1896 | 11,588 | 13,712,500 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 70,927 | \$84,462,000 00 |
| Losses and claims unpaid December 31, 1895..... | 206 | \$249,833 34 |
| Losses and claims incurred during the year 1896, | 1,080 | 1,349,650 00 |
| Totals..... | 1,286 | \$1,599,483 34 |
| Losses and claims paid and compromised during the year 1896..... | 1,070 | 1,330,400 01 |
| Losses and claims outstanding unpaid December 31, 1896..... | 216 | 269,083 33 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 89 | \$87,000 00 |
| Policies or certificates written during the year 1896, | 20 | 16,000 00 |
| Totals..... | 109 | \$103,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 33 | 28,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 76 | \$75,000 00 |
| Losses and claims unpaid December 31, 1895..... | 2 | \$2,000 00 |
| Losses and claims incurred during the year 1896 .. | 1 | 1,000 00 |
| Totals | 3 | \$3,000 00 |
| Losses and claims paid and compromised during the year 1896 | 2 | 2,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 1 | 1,000 00 |

KNIGHTS OF THE MACCABEES OF THE WORLD (Supreme Tent).

Organized under the laws of Michigan.

D P. MARKEY, *President.*N. S. BOYNTON, *Secretary.*

Principal Office, Port Huron, Mich.

Commenced Business, September, 1883.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895... \$178,824 14

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows :Gross amount of membership fees required
or represented by application, without de-
duction. \$14,569 30Annual dues as per contract, without any de-
duction whatever. 2,518 22Assessments: Mortuary, \$1,090,525.83; ex-
pense, \$148.824.79; reserve, nothing. 1,239,350 62

Assessments: Sick, funeral, and accident... 13,589 72

Medical examiners' fees paid by applicant, and
expenses. 3,956 49

Total paid by members. \$1,273,984 35

Interest. 5,138 56

Cash received from all other sources, viz.:

Charter fees and supplies. 4,304 85

Returned deposits. 1,500 00

Total income \$1,284,927 76

Total net resources. \$1,463,751 90

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed). \$992,874 85

Advance payments returned to rejected appli-
cants. 328 35Commissions paid or allowed for collecting as-
sessments and other expenses. 2,712 01

| | |
|--|----------------|
| Salaries of managers and agents not paid by commissions.. | 19,631 26 |
| Salaries of officers, \$16,030.38; other compensation of officers, nothing..... | 16,030 38 |
| Salaries and other compensation of office employees..... | 13,958 00 |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 35 70 |
| Rent, \$2,524.78; insurance, \$100.00; advertising and printing, \$9,794.33..... | 12,419 11 |
| All other items, viz: Official Journal, \$21,784.26; supplies, \$15,086.11; postage, \$7,328.52; traveling expenses, \$2,801.83; legal expenses, \$2,980.69; per centage paid Great Camps, \$36,644.02; miscellaneous, \$2,222.40..... | 88,847 83 |
| Total expenses..... | \$153,634 29 |
| Total disbursements..... | \$1,146,837 49 |
| Balance..... | \$316,914 41 |

IV. NET OR INVESTED ASSETS.

| | |
|--|--------------|
| Cost value of bonds (excluding interest) and stocks owned absolutely as per Schedule D.. | \$53,750 00 |
| Cash in office..... | 3,625 97 |
| Cash deposits in banks..... | 259,538 44 |
| Total net or invested assets..... | \$316,914 41 |

V. NON-INVESTED ASSETS.

| | |
|--|--------------|
| Deposited with Supreme Court of New York State..... | \$3,200 00 |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge | 103,818 32 |
| Total non-invested assets..... | \$107,018 32 |
| Gross assets..... | \$423,932 73 |

VI. LIABILITIES.

| | |
|---|--------------|
| Losses adjusted, due, and unpaid..... | \$32,000 00 |
| Losses in process of adjustment, reported, \$109,400.00; resisted, \$27,200.00..... | 136,600 00 |
| Salaries, rents, office expenses, and bills due and accrued..... | 11,131 40 |
| Total liabilities..... | \$179,731 40 |
| Balance net assets..... | \$244,201 33 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|----------------|-------------------------|
| Policies or certificates in force December 31, 1895.. | 101,869 | \$143,300,000 00 |
| Policies or certificates written during the year 1896, | 32,046 | 31,246,500 00 |
| Totals.... | 133,915 | \$174,546,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 15,148 | 11,836,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 118,767 | \$162,710,500 00 |
| Losses and claims unpaid December 31, 1895..... | 99 | \$173,400 00 |
| Losses and claims incurred during the year 1896.. | 568 | 982,163 00 |
| Totals | 667 | \$1,155,563 00 |
| Losses and claims paid and compromised during the year 1896..... | 568 | 986,963 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 99 | 168,600 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|------------|-----------------------|
| Policies or certificates in force December 31, 1895.. | 776 | \$1,209,000 00 |
| Policies or certificates written during the year 1896, | 93 | 115,000 00 |
| Totals | 869 | \$1,324,000 00 |
| Deduct number and amount which have ceased to be in force during 1896 | 25 | 16,500 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 844 | \$1,307,500 00 |
| Losses and claims incurred during the year 1896.. | 3 | \$4,000 00 |
| Totals | 3 | \$4,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 2 | 2,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 1 | 2,000 00 |

Schedule D—Stocks and Bonds.

| | Cost Value. | Par Value. | Market Value. |
|-----------------------------------|-------------|-------------|---------------|
| U. S. reg. 4 p.c. bds., 1907..... | \$53,750 00 | \$50,000 00 | \$56,000 00 |

KNIGHTS OF PYTHIAS, ENDOWMENT RANK (Supreme Lodge).

Organized under the laws of U. S. Congress, District of Columbia.

J. A. HINSEY, *President*.H. B. STOTTE, *Secretary*.

Principal Offices, Dearborn and Van Buren Sts., Chicago, Ill.

Commenced Business, November, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$400,537 63

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction. Retained by sections (local branches). Annual dues as per contract, without any deduction whatever.....

\$51,334 35

Assessments..... 1,074,351 35

Total paid by members..... \$1,125,685 70

Interest..... 20,514 05

Cash received from all other sources, viz.:

Certificate and card fees..... 671 49

Total income..... \$1,146,871 24

Total net resources. \$1,547,408 87

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed).... \$973,438 18

Advance payments returned to rejected applicants 13,473 86

Salaries of officers, \$6,000.00; other compensation of officers, nothing..... 6,000 00

Salaries and other compensation of office employes.. 8,672 68

Medical examiners' fees, paid direct by this office..... 27,889 25

| | | |
|--|--------------|----------------|
| Rent, \$2,460.00; taxes, nothing; advertising and printing, \$10,237.26..... | 12,697 26 | |
| All other items, viz.: Mileage per diem Board of Control, \$1,051.55; attorney and expenses contested cases, \$10,720.18; organizer's expenses, \$25,783.23; printing biennial report and constitutions, \$1,557.56; investigating death claims, \$5,102.98; miscellaneous, office, and other expenses, \$4,295 60; judgment, interest, and cost of Crossdale case, \$2,855.60.. | 51,366 71 | |
| Total expenses..... | \$106,625.90 | |
| Total disbursements.... | | \$1,093,537 94 |
| Balance..... | | \$453,870 93 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|--------------|--------------|
| Loans on mortgage (first liens) on real estate.. | \$112,225 00 | |
| Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B, | 14,500 00 | |
| Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D.. | 171,855 72 | |
| Bill receivable..... | 3,000 00 | |
| Cash in office | Nothing. | |
| Cash deposits in banks | 152,290 21 | |
| Total net or invested assets..... | | \$453,870 93 |

V. NON-INVESTED ASSETS.

| | | |
|--|-------------|--------------|
| Interest accrued | \$20,757 48 | |
| Market value of bonds (not including interest) and stocks over cost, as per Schedule D.... | 8,624 28 | |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | 23,820 00 | |
| Total non invested assets..... | | \$53,201 76 |
| Gross assets..... | | \$507,072 69 |

ITEMS NOT ADMITTED OR DEPRECIATED.

| | | |
|---|----------|--------------|
| Bills receivable..... | 3,000 00 | |
| Gross assets (less items not admitted)..... | | \$504,072 69 |

VI. LIABILITIES.

| | | |
|---|--------------|--------------|
| Losses adjusted, due and unpaid, none; not yet due, \$121,000.00..... | \$121,000 00 | |
| Losses in process of adjustment, reported, \$133,000.00; resisted, \$64,000.co..... | 197,000 00 | |
| Total liabilities..... | | \$318,000 00 |
| Balance net assets..... | | \$186,072 69 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 40,988 | \$82,256,000 00 |
| Policies or certificates written during the year 1896, | 10,990 | 16,989,500 00 |
| Totals..... | 51,978 | \$99,245,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 5,145 | 8,688,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 46,833 | \$90,557,000 00 |
| Losses and claims unpaid December 31, 1895 | 118 | \$281,000 00 |
| Losses and claims incurred during the year 1896 .. | 483 | 1,048,000 00 |
| Totals..... | 601 | \$1,329,000 00 |
| Losses and claims paid and compromised during the year 1896 | 478 | 1,011,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 123 | 318,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 612 | \$1,175,000 00 |
| Policies or certificates written during the year 1896, | 75 | 98,000 00 |
| Totals..... | 687 | \$1,273,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 18 | 35,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 669 | \$1,238,000 00 |
| Losses and claims incurred during the year 1896.... | 9 | \$19,000 00 |
| Totals..... | 9 | \$19,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 7 | 14,000 00 |
| Losses and claims outstanding unpaid December 31, 1896 | 2 | 5,000 00 |

Schedule B—Loans on Collateral.

| Description. | Par Value. | Market Value. | Amt. Loaned thereon. |
|--|-------------|---------------|-------------------------|
| Lakota Cr., Chicago, 2d m. 6 p.c. bds., Nos. 19 to 38, endorsed.... | \$10,000 00 | \$5,000 00 | \$5,000 00 |
| Permanent Building and Loan As- sociation, Cook County..... | 2,000 00 | 1,200 00 | 2,500 00 |
| People's B. & L. Association..... | 2,000 00 | 900 00 | |
| North Shore B. & L. Association.. | 2,000 00 | 800 00 | |
| Dearborn B. & L. Association.... | 1,000 00 | 750 00 | 5,000 00 |
| Chicago Gas Light..... | 4,000 00 | 4,050 00 | |
| Chicago, R. I. & P..... | 2,000 00 | 2,016 00 | |
| Union Mill Co, Waterloo, Iowa... | 2,000 00 | 3,000 00 | 2,000 00 |
| Totals..... | \$25,000 00 | \$17,716 00 | \$14,500 00 |

Schedule D—Stocks and Bonds.

| | Cost Value. | Par Value. | Market Value. |
|---|--------------|--------------|---------------|
| Chicago W. Div. St. Ry. 4½ p.c. bds | \$57,950 00 | \$61,000 00 | \$62,830 00 |
| Commerce Vaults Co. 6 p.c. bds.. | 10,780 00 | 11,000 00 | 11,000 00 |
| Lexington Hotel Building Co. 6 p.c. bds..... | 92,615 72 | 100,000 00 | 95,000 00 |
| Congress Hotel Building Co. 6 p.c. bds..... | 6,510 00 | 7,000 00 | 7,000 00 |
| Iowa Falls Elec. Lt. and Power Co.. | 4,000 00 | 5,000 00 | 4,750 00 |
| Totals..... | \$171,855.72 | \$184,000 00 | \$180,580 00 |

LADIES' CATHOLIC BENEVOLENT ASSOCIATION.

Organized under the laws of Pennsylvania.

MRS. ELIZABETH B. MCGOWAN, *President*. MRS. J. A. ROYER, *Secretary*.

Principal Office, Erie, Penn.

Commenced Business, April, 1890.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$22,329 53

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction.....

\$3,766 00

Annual dues as per contract, without any deduction whatever.....

8,261 00

Assessments: Mortuary, \$113,041.24.....

113,041 24

Total paid by members.....

\$125,068 24

Interest, \$767.50; rent, nothing.....

767 50

Cash received from all other sources, viz.: supplies, assessment notices, changing certificates.....

5,714 73

Total income.....

\$131,550 47

Total net resources.....

\$153,880 00

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed).... \$105,500 00

Salaries of officers, \$3,000.00; other compensation of officers, nothing.....

3,000 00

Salaries and other compensation of office employees.....

1,105 00

Rent, nothing; taxes, nothing; advertising and printing, \$1,396.93.....

9,163 93

| | |
|--|--------------|
| All other items, viz.: office expenses, postage, express, various expenses of officers..... | 5,110 21 |
| Total expenses..... | \$10,612.14 |
| Total disbursements.. | \$116,112 14 |
| Balance..... | \$37,767 86 |

IV. NET OR INVESTED ASSETS.

| | |
|--|-------------|
| Cash in office of Supreme Treasurer..... | \$15,414 88 |
| Cash deposits in banks..... | 22,352 98 |
| Total net or invested assets..... | \$37,767 86 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 16,601 | \$15,039,500 00 |
| Policies or certificates written during the year 1896, | 7,929 | 7,023,000 00 |
| Total | 24,530 | \$22,062,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 249 | 220,500 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 24,281 | \$21,842,000 00 |
| Losses and claims unpaid December 31, 1895..... | 19 | \$19,000 00 |
| Losses and claims incurred during the year 1896... | 111 | 105,500 00 |
| Total | 130 | \$124,500 00 |
| Losses and claims paid and compromised during the year 1896..... | 111 | 105,500 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 19 | 17,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 137 | \$130,500 00 |
| Policies or certificates written during the year 1896, | 109 | 102,500 00 |
| Total | 246 | \$233,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 3 | 3,000 00 |
| Total policies or certificates in force De- cember 31, 1896 | 243 | \$230,000 00 |

LADIES OF THE MACCABEES.

Supreme Hive.

Organized under the laws of Michigan.

LILLIAN M. HOLLISTER, *President*.BINA M. WEST, *Secretary*.

Principal Office, Port Huron, Michigan.

Commenced Business, October, 1892.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|-------------|
| Amount of net or invested assets, December 31, 1895..... | \$20,523 52 |
|--|-------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deduction for com-
missions or other expenses, as follows :

Gross amount of membership fees required or
represented by application without de-
duction.....

\$31,851 27

Annual dues as per contract, without any de-
duction whatever

9,666 08

Assessments : Mortuary.....

103,239 41

Medical examiners' fees paid by applicant.....

11,505 00

| | |
|----------------------------|--------------|
| Total paid by members..... | \$156,261 76 |
|----------------------------|--------------|

Cash received from all other sources, viz. :

| | |
|--------------------------------|----------|
| Charter fees and supplies..... | 4,685 85 |
|--------------------------------|----------|

| | |
|-------------------|--------------|
| Total income..... | \$160,947 61 |
|-------------------|--------------|

| | |
|--------------------------|--------------|
| Total net resources..... | \$181,471 13 |
|--------------------------|--------------|

III. DISBURSEMENTS DURING 1896.

| | |
|---|-------------|
| Losses and claims (detailed schedule filed).... | \$71,500 00 |
|---|-------------|

| | |
|---|--------|
| Advance payments returned to rejected appli- cants | 290 94 |
|---|--------|

| | | |
|--|-----------|--------------|
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues..... | 27,612 00 | |
| Salaries of managers and agents not paid by commissions..... | 2,010 40 | |
| Salaries of officers, \$3,608 37; other compensation of officers, \$1,659.05..... | 5,267 42 | |
| Salaries and other compensation of office employees..... | 2,925 80 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 11,505 00 | |
| Rent, \$699.14; taxes, \$20.00; advertising and printing, \$358.61..... | 1,077 75 | |
| All other items, viz. : Supplies, official organ, express, postage, telegraph..... | 18,337 40 | |
| Total disbursements..... | | \$141,604 46 |
| Balance..... | | \$39,866 67 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|------------|-------------|
| Cash in office..... | \$2,935 65 | |
| Cash deposits in banks..... | 36,931 02 | |
| Total net or invested assets..... | | \$39,866 67 |

V. NON-INVESTED ASSETS.

| | | |
|---|------------|-------------|
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | \$2,000 00 | |
| Total non-invested assets..... | | \$2,000 00 |
| Gross assets..... | | \$41,866 67 |

VI. LIABILITIES.

| | | |
|--|------------|-------------|
| Losses adjusted, due and unpaid, \$2,000; not yet due, nothing..... | \$2,000 00 | |
| Losses in process of adjustment, reported, \$13,000.00; resisted, nothing..... | 13,000 00 | |
| Salaries, rents, office expenses, and bills due and accrued..... | 3,597 76 | |
| Total liabilities..... | | \$18,597 76 |
| Balance net assets..... | | \$23,268 91 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895... | 9,765 | \$8,822,500 00 |
| Policies or certificates written during the year 1896, | 9,204 | 7,471,000 00 |
| Totals..... | 18,969 | \$16,293,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 1,932 | 1,209,500 00 |
| Total policies or certificates in force Decem- ber 31, 1896..... | 17,037 | \$15,084,000 00 |
| Losses and claims unpaid December 31, 1895..... | 9 | \$16,000 00 |
| Losses and claims incurred during the year 1896.... | 54 | 70,500 00 |
| Totals..... | 63 | \$86,500 00 |
| Losses and claims paid and compromised during the year 1896 | 51 | 71,500 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 12 | 15,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895... | 285 | \$248,500 00 |
| Policies or certificates written during the year 1896, | 149 | 130,000 00 |
| Totals..... | 434 | \$378,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 5 | 4,000 00 |
| Total policies or certificates in force Decem- ber 31, 1896..... | 429 | \$374,500 00 |
| Losses and claims incurred during the year 1896.... | 2 | \$3,000 00 |
| Totals..... | 2 | \$3,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 2 | 3,000 00 |

LOYAL ADDITIONAL BENEFIT ASSOCIATION.

Organized under the laws of New Jersey.

W. A. TOMPKINS, *President*.F. S. PETTER, *Secretary*.

Principal Office, Jersey City, N. J.

Commenced Business, 1889.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|------------|
| Amount of net or invested assets December 31, 1895..... | \$4,783 11 |
|---|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

| | |
|---|-------------|
| Gross amount of membership fees required or represented by application without deduction..... | \$1,353 00 |
| Changes benefit certificates..... | 51 00 |
| Annual dues as per contract, without any deduction whatever..... | 3,461 00 |
| Assessments: Mortuary, \$57,674.87; expense, \$5,285.53..... | 62,960 40 |
| Cash received from all other sources, viz: Supplies, fines and dues..... | 1,439 89 |
| Total income..... | \$69,265 29 |
| Total net resources..... | \$74,048 40 |

III. DISBURSEMENTS DURING 1896.

| | |
|---|-------------|
| Losses and claims (detailed schedule filed).... | \$58,000 00 |
| Supplies purchased..... | 677 83 |
| Salaries of officers, \$3,768.64; other compensation of officers, \$174.21..... | 3,942 85 |
| Salaries and other compensation of office employees..... | 227 75 |

| | | |
|---|----------|-------------|
| Rent, \$207.00; taxes, nothing; advertising and printing, \$551.00..... | 758 00 | |
| All other items, viz.: Postage, office supplies, extension of the order, etc..... | 2,797 91 | |
| Total disbursements..... | | \$66,404 34 |
| Balance..... | | \$7,644 06 |

IV. NET OR INVESTED ASSETS.

| | | |
|------------------------------------|------------|------------|
| Cash deposits in banks | \$7,644 06 | |
| Total net or invested assets | | \$7,644 06 |

V. NON-INVESTED ASSETS.

| | | |
|---------------------------------|----------|------------|
| Ledger balances..... | \$194 92 | |
| Per capita tax due..... | 1,530 25 | |
| Supplies..... | 396 00 | |
| Total non-invested assets | | \$2,121 17 |
| Gross assets | | \$9,765 23 |

ITEMS NOT ADMITTED OR DEPRECIATED.

| | | |
|--|----------|------------|
| Supplies, printed matter, stationery..... | \$396 00 | |
| Agents' balances | 194 92 | |
| Total..... | | \$590 92 |
| Gross assets (less items not admitted) | | \$9,174 31 |

VI. LIABILITIES.

| | | |
|---|------------|------------|
| Losses in process of adjustment, reported, \$4,000.00; resisted, \$2,000 00 | \$6,000 00 | |
| Salaries, rents, office expenses, and bills due and accrued..... | 490 00 | |
| Total liabilities..... | | \$6,490 00 |
| Balance net assets..... | | \$2,684 31 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.... | 3,864 | \$7,673,000 00 |
| Policies or certificates written during the year 1896.. | 1,353 | 2,663,000 00 |
| Totals..... | 5,217 | \$10,336,000 00 |
| Deduct number and amount which have ceased to be in force during 1896 | 109 | 218,000 00 |
| Total policies or certificates in force December 31, 1896..... | 5,108 | \$10,118,000 00 |

| | | |
|---|----|-------------|
| Losses and claims unpaid December 31, 1895..... | 3 | \$6,000 00 |
| Losses and claims incurred during the year 1896..... | 29 | 58,000 00 |
| Totals..... | 32 | \$64,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 29 | 58,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 3 | 6,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895.... | 88 | \$174,000 00 |
| Policies or certificates written during the year 1896.. | 110 | 217,000 00 |
| Total policies or certificates in force Decem- ber 31, 1896..... | 198 | \$391,000 00 |

LOYAL PROTECTIVE ASSOCIATION.

Organized under the laws of Massachusetts.

WINFIELD S. NEVINS, *President*.WILLIAM E. BOWEN, *Secretary*.

Principal Office, Boston, Mass.

Commenced Business, September, 1895.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|----------|
| Amount of net or invested assets, December 31, 1895..... | \$307 73 |
|--|----------|

II. INCOME DURING 1896.

| | |
|---|-------------|
| Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows : | |
| Gross amount of membership fees required or represented by application without deduction..... | \$10,650 00 |
| Annual dues as per contract, without any deduction whatever..... | 3,417 00 |
| Assessments : Mortuary, \$854.25 ; disability, \$6,200.75 | 7,055 00 |
| Total paid by members..... | \$21,122 00 |
| Interest, \$15.18 ; rent, nothing..... | 15 18 |
| Total income..... | \$21,137 18 |
| Total net resources..... | \$21,444 91 |

III. DISBURSEMENTS DURING 1896.

| | |
|--|------------|
| Losses and claims (detailed schedule filed) | \$3 335 00 |
| Commissions and fees retained by or paid or allowed to organizers on account of fees and dues..... | 10,453 23 |
| Commissions paid or allowed for collecting assessments | 444 06 |
| Salaries and other compensation of office employees..... | 888 00 |

| | | |
|---|-------------|-------------|
| Medical examiners' fees, whether paid direct by printing, \$507.61..... | 917 11 | |
| All other items, viz.: Postage, stationery, office furniture and supplies.... | 983 76 | |
| Total expenses..... | \$13,686.16 | |
| Total disbursements..... | | \$17,021 16 |
| Balance..... | | \$4,423 75 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|----------|------------|
| Cost value of bonds (excluding interest) and stocks owned absolutely..... | \$90 00 | |
| Cash in office..... | 233 05 | |
| Cash deposits in banks..... | 4,100 70 | |
| Total net or invested assets..... | | \$4,423 75 |

NON-INVESTED ASSETS.

| | | |
|--|---------|------------|
| Due from local secretaries..... | \$89 00 | |
| Market value of bonds (not including interest) and stocks over cost..... | 10 00 | |
| Total non-invested assets..... | | \$99 00 |
| Gross assets..... | | \$4,522 75 |

VI. LIABILITIES.

| | | |
|---|--------|------------|
| Losses in process of adjustment, reported, \$8.35; resisted, nothing..... | \$8 35 | |
| Total liabilities..... | | \$8 35 |
| Balance net assets..... | | \$3,687 75 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

| <i>Total Business of 1896.</i> | | |
|--|---------|--------------|
| | Number. | Amount. |
| Policies or certificates in force December 31, 1895.. | 594 | \$65,010 00 |
| Policies or certificates written during the year 1896, | 2,130 | 234,975 00 |
| Totals..... | 2,724 | \$299,985 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 430 | 47,295 00 |
| Total policies or certificates in force December 31, 1896..... | 2,294 | \$252,690 00 |

| | | |
|--|----|------------|
| Losses and claims unpaid December 31, 1895 | 3 | \$140 00 |
| Losses and claims incurred during the year 1896... | 92 | 4,030 00 |
| Totals..... | 95 | \$4,170 00 |
| Losses and claims paid and compromised during the year 1896..... | 86 | \$3,335 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 9 | 835 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|-------------|
| Policies or certificates in force December 31, 1895.. | None. | Nothing. |
| Policies or certificates written during the year 1896, | 142 | \$15,595 00 |
| Totals..... | 142 | \$15,595 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | None. | Nothing. |
| Total policies or certificates in force December 31, 1896..... | 142 | \$15,595 00 |

Schedule D—Stocks and Bonds.

| | Cost Value. | Par Value. | Market Value. |
|-------------------------------|-------------|------------|---------------|
| Howard National Bank stk..... | \$90 00 | \$100 00 | \$100 00 |

MASONIC PROTECTIVE ASSOCIATION.

Organized under the laws of Massachusetts.

FRANCIS A. HARRINGTON, *President*.JAMES E. FARWELL, *Secretary*.

Principal Office, Worcester, Mass.

Commenced Business, June 1, 1895.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|----------|
| Amount of net or invested assets, December 31, 1895..... | \$647 60 |
|--|----------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for com-
missions or other expenses, as follows:

| | |
|---|-------------|
| Gross amount of membership fees required or represented by application, without deduction, | \$11,450 00 |
| Annual dues as per contract, without any deduc- tion whatever | 6,572 00 |
| Assessments: Mortuary, \$1,643.00; disability, \$12,105.00 | 13,748 00 |

| | |
|----------------------------|-------------|
| Total paid by members..... | \$31,770 00 |
| Interest..... | 55 65 |

| | |
|--------------------|-------------|
| Total income | \$31,825 65 |
|--------------------|-------------|

| | |
|--------------------------|-------------|
| Total net resources..... | \$32,473 25 |
|--------------------------|-------------|

III. DISBURSEMENTS DURING 1896.

| | |
|---|------------|
| Losses and claims (detailed schedule filed) | \$5,972 50 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues | 11,450 00 |
| Commissions paid or allowed for collecting as- sessments..... | 594 85 |
| Salaries of officers, \$2,195.50; other compensa- tion of officers, nothing..... | 2,195 50 |
| Salaries and other compensation of office em- ployes..... | 867 65 |

| | | |
|--|----------|-------------|
| Rent, \$300.00; taxes, nothing; advertising and printing, \$734.55.... | 1,034 55 | |
| All other items, viz.: Furniture, fixtures, postage, etc..... | 1,205 81 | |
| Total disbursements..... | | \$23,320 86 |
| Balance..... | | \$9,152 39 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|------------|------------|
| Cash in office | Nothing. | |
| Cash deposits in banks | \$9,152 39 | |
| Total net or invested assets..... | | \$9,152 39 |

V. NON-INVESTED ASSETS.

| | | |
|--|------------|-------------|
| Assessments due Subordinate Lodges not yet turned over to Supreme Lodge: Mortuary, \$190.00; disability, \$1,330.00..... | \$1,520 00 | |
| Total non-invested assets..... | | \$1,520 00 |
| Gross assets..... | | \$10,672 39 |

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895 . | 1,063 | \$106,300 00 |
| Policies or certificates written during the year 1896, | 2,290 | 229,000 00 |
| Totals..... | 3,353 | \$335,300 00 |
| Deduct number and amount which have ceased to be in force during 1896 | 339 | 33,900 00 |
| Total policies or certificates in force December 31, 1896..... | 3,014 | \$301,400 00 |
| Losses and claims unpaid December 31, 1895 | None. | Nothing. |
| Losses and claims incurred during the year 1896... | 127 | \$5,272 50 |
| Totals..... | 127 | \$5,272 50 |
| Losses and claims paid and compromised during the year 1896..... | 127 | 5,272 50 |

Business in Connecticut during 1896.

No business done.

NATIONAL PROTECTIVE SOCIETY.

Organized under the laws of Michigan.

DAVID E. THOMAS, *President*.ISRAEL RUELLE, *Secretary*.

Principal Office, Bay City, Mich.

Commenced Business, May 1, 1894.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|------------|
| Amount of net or invested assets, December 31, 1895 | \$1,537 61 |
|---|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows :

| | |
|--|-------------|
| Gross amount of membership fees required or represented by application without deduction, | \$34,890 00 |
|--|-------------|

| | |
|---|----------|
| Annual dues as per contract, without any deduc- tion whatever..... | Nothing. |
|---|----------|

| | |
|--|-----------|
| Assessments: Mortuary, \$22,040.20; expense, \$9,445.80; reserve, nothing | 31,486 00 |
|--|-----------|

| | |
|----------------------------|-------------|
| Total paid by members..... | \$66,376 00 |
|----------------------------|-------------|

| | |
|---------------|------|
| Interest..... | 6 00 |
|---------------|------|

| | |
|----------------------------------|--------|
| Assessments paid in advance..... | 114 00 |
|----------------------------------|--------|

| | |
|-------------------|-------------|
| Total income..... | \$66,382 00 |
|-------------------|-------------|

| | |
|--------------------------|-------------|
| Total net resources..... | \$67,919 61 |
|--------------------------|-------------|

III. DISBURSEMENTS DURING 1896.

| | |
|---|-------------|
| Losses and claims (detailed schedule filed).... | \$20,193 41 |
|---|-------------|

| | |
|---|-----------|
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 33,433 50 |
|---|-----------|

| | |
|--|----------|
| Commissions paid or allowed for collecting as- sessments..... | 1,566 55 |
|--|----------|

| | |
|--|----------|
| Salaries of officers, \$5,430.00; other compensa- tion of officers, nothing | 5,430 00 |
|--|----------|

| | |
|--|--------|
| Salaries and other compensation of office em- ployes..... | 705 00 |
|--|--------|

| | | |
|---|----------|-------------|
| Rent, \$96.00; taxes, nothing; advertising and printing, \$609.65..... | 705 65 | |
| All other items, viz.: postage, exchange, gas, express charges, furniture, etc..... | 2,311 37 | |
| Total disbursements..... | | \$64,481 48 |
| Balance..... | | \$3,438 13 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|----------|------------|
| Agents debit balances..... | \$54 18 | |
| Cash in office..... | 380 10 | |
| Cash deposits in banks..... | 3,003 85 | |
| Total net or invested assets..... | | \$3,438 13 |

V. NON-INVESTED ASSETS.

| | | |
|---|----------|------------|
| Furniture, fixtures, and blank books..... | \$605 00 | |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | 4,303 00 | |
| Total non-invested assets..... | | \$4,908 00 |
| Gross assets..... | | \$8,346 13 |

ITEMS NOT ADMITTED OR DEPRECIATED.

| | | |
|---|----------|------------|
| Furniture and fixtures..... | \$605 00 | |
| Agents debit balances..... | 54 18 | |
| Total..... | | \$659 18 |
| Gross assets (less items not admitted)..... | | \$7,686 95 |

VI. LIABILITIES.

| | | |
|---|----------|------------|
| Losses in process of adjustment, reported, \$194.36; resisted, nothing..... | \$194 36 | |
| Advance assessments..... | 114 00 | |
| Total liabilities..... | | \$308 36 |
| Balance net assets..... | | \$7,378 59 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

| <i>Total Business of 1896.</i> | | |
|---|---------|----------------|
| | Number. | Amount. |
| Policies or certificates in force December 31, 1895 .. | 3,258 | \$310,400 00 |
| Policies or certificates written during the year 1896, | 6,978 | 697,800 00 |
| Totals..... | 10,236 | \$1,008,200 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 5,933 | 590,800 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 4,303 | \$425,300 00 |
| Losses and claims unpaid December 31, 1895 | None. | Nothing. |
| Losses and claims incurred during the year 1896... | 994 | \$20,387 77 |
| Totals..... | 994 | \$20,387 77 |
| Losses and claims paid and compromised during the year 1896..... | 983 | 20,193 41 |

Business in Connecticut during 1896.

No business done.

NATIONAL PROVIDENT UNION.

Organized under the laws of New York.

EDWARD S. PECK, *President.*WILLIAM J. GORSUCH, *Secretary.*

Principal Office, 41 Park Row, New York City.

Commenced Business, March 23, 1883.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|------------|
| Amount of net or invested assets, December 31, 1895..... | \$2,181 99 |
|--|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows:

Gross amount of membership fees required or
represented by application without deduc-
tion

\$10,696 35

Assessments: Mortuary.....

145,899 61

Total paid by members.....

\$156,595 96

Cash received from all other sources, viz.:

Provident bonds.....

937 50

Total income.....

\$157,533 46

Total net resources.....

\$159,715 45

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)

\$146,817 50

Commissions and fees retained by or paid or
allowed to organizers on account of fees and
dues

3,845 58

Ten per cent. capital tax to state bodies.....

517 93

Salaries of officers, \$3,041.62; other compensa-
tion of officers, nothing.....

3,041 62

Salaries and other compensation of office em-
ployes.....

891 00

Rent, \$750.00; taxes, nothing; stationery and
printing, \$341.30....

1,091 30

| | | | |
|--|--|--|--------------|
| All other items, viz.: Expense, \$454.12; council supplies, \$128 80; legal services, \$305.86; Expense of U. P. U. Congress, \$375.00; postage, \$726.97; premium to Council, \$440.00; bonding officers, \$112.50..... | | | 2,543 25 |
| Total expenses | | | \$8,085.10 |
| Total disbursements | | | \$158,748 18 |
| Balance | | | \$967 27 |

IV. NET OR INVESTED ASSETS.

| | |
|-----------------------------------|----------|
| Cash in office..... | \$10 06 |
| Cash deposits in banks..... | 957 21 |
| Total net or invested assets..... | \$967 27 |

V. NON-INVESTED ASSETS.

| | |
|---|-------------|
| Per capita tax from Councils..... | \$2,421 00 |
| For supplies from Councils..... | 311 80 |
| Supplies on hand..... | 700 00 |
| Office furniture..... | 300 00 |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | 54,500 00 |
| Total non-invested assets..... | \$58,232 80 |
| Gross assets | \$59,200 07 |

ITEMS NOT ADMITTED OR DEPRECIATED.

| | | |
|---|--|-------------|
| Furniture, fixtures, and safes, \$300.00; supplies, printed matter, stationery, \$700.00..... | | \$1,000 00 |
| Total..... | | \$1,000 00 |
| Gross assets (less items not admitted)..... | | \$58,200 07 |

VI. LIABILITIES.

| | |
|--|-------------|
| Losses adjusted, due and unpaid, nothing; not yet due, \$44,500.00..... | \$44,500 00 |
| Losses in process of adjustment, reported, \$10,000.00; resisted, nothing..... | 10,000 00 |
| Salaries, rents, office expenses, and bills due and accrued..... | 708 51 |
| Total liabilities..... | \$55,208 51 |
| Balance net assets..... | \$2,991 56 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 6,021 | \$11,376,000 00 |
| Policies or certificates written during the year 1896, | 853 | 1,009,500 00 |
| Totals..... | 6,874 | \$12,385,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 962 | 1,481,500 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 5,912 | \$10,904,000 00 |
| Losses and claims unpaid December 31, 1895..... | 9 | \$20,000 00 |
| Losses and claims incurred during the year 1896.... | 93 | 182,000 00 |
| Totals..... | 102 | \$202,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 75 | 147,500 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 27 | 54,500 00 |

• *Business in Connecticut during 1896.*

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 269 | \$571,500 00 |
| Policies or certificates written during the year 1896, | 17 | 15,000 00 |
| Totals..... | 286 | \$586,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 19 | 32,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 267 | \$554,500 00 |
| Losses and claims unpaid December 31, 1895 | None. | Nothing. |
| Losses and claims incurred during the year 1896... | 3 | \$6,000 00 |
| Totals..... | 3 | \$6,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 1 | 1,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 2 | 5,000 00 |

NEW ENGLAND ORDER OF PROTECTION.

Organized under the laws of Massachusetts.

GEORGE H. HOWARD, *President*.

DANIEL M. FRYE, *Secretary*.

Principal Office, 43 Milk Street, Boston, Mass.

Commenced Business, November, 1887.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$8,078 44

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for com-
missions or other expenses, as follows :

Gross amount of membership fees required or
represented by application without deduc-
tion \$5,959 00

Annual dues as per contract, without any de-
duction whatever 9,632 00

Assessments : mortuary 308,727 55

Medical examiners' fees paid by applicant... 3,321 00

Total paid by members..... \$327,639 55

Interest..... 106 57

Cash received from all other sources, viz :

Sale of supplies..... 1,045 44

Total income..... \$328,791 56

Total net resources..... \$336,870 00

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)... \$307,000 00

Commissions and fees retained by or paid to
deputies for organizing new lodges..... 2,161 15

Salaries of offices, \$4,162.49; other compensa-
tion of officers, \$1,007.28..... 5,169 77

| | | |
|--|-------------|--------------|
| Salaries and other compensation of office employees..... | 1,703 00 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 1,660 50 | |
| Rent, \$960.00; taxes, nothing; printing, \$1,550.72..... | 2,510 72 | |
| All other items, viz.: Incidentals, \$1,670.49; office expenses, \$952.71; supplies, \$514.23; traveling expenses, \$1,317.49; postage, \$575.46 | 5,030 38 | |
| Total expenses..... | \$18,235 52 | |
| Total disbursements..... | | \$325,235 52 |
| Balance..... | | \$11,634 48 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|-------------|-------------|
| Cash deposits in banks..... | \$11,634 48 | |
| Total net or invested assets..... | | \$11,634 48 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

| | | |
|---|-------------|-------------|
| Losses in process of adjustment, reported, \$20,000.00; resisted, \$5,000.00..... | \$25,000 00 | |
| Total liabilities..... | | \$25,000 00 |
| Balance accrued liabilities..... | | \$13,365 52 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895... | 18,093 | \$34,129,000 00 |
| Policies or certificates written during the year 1896.. | 2,929 | 5,133,000 00 |
| Total..... | 21,022 | \$39,262,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 833 | 1,450,000 00 |
| Total policies or certificates in force December 31, 1896..... | 20,189 | \$37,812,000 00 |
| Losses and claims unpaid December 31, 1895..... | 9 | \$18,000 00 |
| Losses and claims incurred during the year 1896.... | 162 | 314,000 00 |
| Total | 171 | \$332,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 159 | 307,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 12 | 25,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895... | 4,745 | \$9,010,000 00 |
| Policies or certificates written during the year 1896.. | 908 | 1,571,000 00 |
| Total..... | 5,653 | \$10,581,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 202 | 369,000 00 |
| Total policies or certificates in force Decem- ber 31, 1896..... | 5,451 | \$10,212,000 00 |
| Losses and claims unpaid December 31, 1895..... | 1 | \$1,000 00 |
| Losses and claims incurred during the year 1896.... | 39 | 83,000 00 |
| Total..... | 40 | \$84,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 36 | 77,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 4 | 7,000 00 |

ORDER UNITED AMERICAN MECHANICS,

(Funeral Benefit Department).

(Working under National Council.)

Organized under the laws of Pennsylvania.

MORRIS BAUER, JR., *President*.JOHN SERVER, *Secretary*.

Principal Office, 1,341 Arch Street, Philadelphia, Pa.

Commenced Business, September, 1894.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|---|----------|
| Amount of net or invested assets December | |
| 31, 1895..... | \$798 96 |

II. INCOME DURING 1896.

| | |
|---|-------------|
| Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows : | |
| Gross amount of membership fees required or represented by application without deduction..... | \$626 60 |
| Annual dues as per contract, without any deduction whatever..... | Nothing. |
| Assessments: Mortuary, \$8,485.10; expense, \$238.40 | \$8,723 50 |
| Total paid by members..... | \$9,350 10 |
| Total income | \$9,350 10 |
| Total net resources..... | \$10,149 09 |

III. DISBURSEMENTS DURING 1896.

| | |
|--|------------|
| Losses and claims (detailed schedule filed).... | \$8,275 00 |
| Salaries and other compensation of office employees | 515 00 |
| Rent, nothing ; taxes, nothing ; advertising and printing, \$360.43..... | 360 43 |

| | | |
|--|------------|------------|
| All other items, viz.: postage, stationery, traveling expenses, etc..... | 314 13 | |
| Total expenses..... | \$1,094 56 | |
| Total disbursements..... | | \$9,369 56 |
| Balance..... | | \$779 50 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|----------|----------|
| Cash in office..... | \$779 50 | |
| Total net or invested assets..... | | \$779 50 |

VI. LIABILITIES.

| | | |
|---|------------|------------|
| Losses adjusted, due and unpaid, nothing ; not yet due, \$3,000.00..... | \$3,000 00 | |
| Advance assessments, 20 cents ; bonus or dividend obligations, nothing..... | 20 | |
| Total liabilities..... | | \$3,000 20 |
| Balance accrued liabilities..... | | \$2,220 70 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. of Members. | Amount. |
|---|------------------------|---------------|
| Policies or certificates in force December 31, 1895.. | 2,582 | } Not stated. |
| Policies or certificates written during the year 1896, | 6,266 | |
| Total..... | 8,848 | |
| Deduct number and amount which have ceased to be in force during 1896 | 1,186 | |
| Total policies or certificates in force December 31, 1896 | 7,662 | |
| Losses and claims unpaid December 31, 1895. | 2 | \$300 00 |
| Losses and claims incurred during the year 1896... | 47 | 10,975 00 |
| Total..... | 49 | \$11,275 00 |
| Losses and claims paid and compromised during the year 1896..... | 39 | 8,275 00 |
| Losses and claims outstanding unpaid December 31, 1896 | 10 | 3,000 00 |

Business in Connecticut during 1896.

| | Number. of Members. | Amount. |
|---|------------------------|---------------|
| Policies or certificates in force December 31, 1895.. | 99 | } Not stated. |
| Policies or certificates written during the year 1896, | 824 | |
| Total..... | 923 | |
| Deduct number and amount which have ceased to be in force during 1896..... | None. | |
| Total policies or certificates in force De- cember 31, 1896..... | 923 | |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896... | 3 | \$650 00 |
| Total..... | 3 | \$650 00 |
| Losses and claims paid and compromised during the year 1896..... | 2 | 350 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 1 | 300 00 |

ORDER UNITED AMERICAN MECHANICS.

Life Insurance Department.

(National Council).

Organized under the laws of Pennsylvania.

MORRIS BAUER, JR., *President*.JOHN SERVER, *Secretary*.

Principal Office, 1341 Arch Street, Philadelphia, Penn.

Commenced Business, September, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|------------|
| Amount of net or invested assets, December 31, 1895..... | \$3,123 43 |
|--|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows:

| | | |
|--|------------|-------------|
| Gross amount of membership fees required or represented by application without deduction, | \$122 50 | |
| Annual dues as per contract, without any de- duction whatever..... | 21 00 | |
| Assessments: Mortuary | 7,717 00 | |
| Medical examiners' fees paid by applicant.... | 11 00 | |
| Total paid by members..... | \$7,871 50 | |
| Interest..... | 28 14 | |
| Total income..... | | \$7,899 64 |
| Total net resources..... | | \$11,023 07 |

III. DISBURSEMENTS DURING 1896.

| | |
|--|------------|
| Losses and claims (detailed schedule filed) | \$6,715 00 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues..... | 166 00 |

| | | |
|---|----------|------------|
| Rent, nothing ; taxes, nothing ; advertising and printing, \$78.25..... | 78 25 | |
| All other items, viz.: Postage, ledger and license fees..... | 183 69 | |
| Total expenses..... | \$427 94 | |
| Total disbursements..... | | \$7,142 94 |
| Balance | | \$3,880 13 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|------------|------------|
| Cash in office..... | Nothing. | |
| Cash deposits in banks..... | \$3,880 13 | |
| Total net or invested assets..... | | \$3,880 13 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

| | | |
|---|------------|------------|
| Losses adjusted, due and unpaid, nothing ; not yet due, \$1,120.00..... | \$1,120 00 | |
| Total liabilities..... | | \$1,120 00 |
| Balance net assets..... | | \$2,760 13 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|---|
| Policies or certificates in force December 31, 1895.. | 570 | \$1.00 from each member in the department in good standing. |
| Policies or certificates written during the year 1896, | 45 | |
| Totals..... | 615 | |
| Deduct number and amount which have ceased to be in force during 1896 | 55 | |
| Total policies or certificates in force December 31, 1896..... | 561 | |
| Losses and claims unpaid December 31, 1895 | 2 | \$1,115 00 |
| Losses and claims incurred during the year 1896.. | 12 | 6,720 00 |
| Totals..... | 14 | \$7,835 00 |
| Losses and claims paid and compromised during the year 1896..... | 12 | 6,715 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 2 | 1,120 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--|
| Policies or certificates in force December 31, 1895.. | 106 | } \$1.00 from each member in good standing. |
| Policies or certificates written during the year 1896, | 4 | |
| Totals..... | 110 | |
| Deduct number and amount which have ceased to be in force during 1896..... | 7 | |
| Total policies or certificates in force De- cember 31, 1896..... | 103 | |
| Losses and claims incurred during the year 1896... | 2 | \$1,120 00 |
| Totals..... | 2 | \$1,120 00 |
| Losses and claims paid and compromised during the year 1896..... | 2 | \$1,120 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

PROGRESSIVE ENDOWMENT GUILD OF AMERICA.

Organized under the laws of Virginia.

CHAS. T. O'FERRALL, *President*.S. GALESKI, *Secretary*.

Principal Office, Richmond, Va.

Commenced Business, February, 1890.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|--------------|
| Amount of net or invested assets, December 31, 1895..... | \$144,484 25 |
|--|--------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows :

Gross amount of membership fees required or represented by application, without deduction.....

Nothing.

Annual dues as per contract, without any deduction whatever.....

Nothing.

Assessments : Monthly.....

\$110,347 91

Total paid by members.....

\$110,347 91

Interest, \$5,615.64 ; rent, \$141.61....

5,757 25

Cash received from all other sources, viz.:

Dividends, fines, supplies, etc.....

863 87

Total income.....

\$116,969 03

Total net resources.....

\$261,453 28

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....

\$21,042 74

Advance payments returned to rejected applicants, none ; returned to members

23,769 54

Commissions and fees retained by or paid or allowed to agents on account of fees and dues,

18,804 14

Salaries of officers, \$5,163.33; other compensation of officers, nothing.....

5,163 33

Salaries and other compensation of office employes..

2,243 87

| | | |
|---|-----------|--------------|
| Rent, \$500.04 ; taxes, \$20 01 ; advertising and printing, \$3,644.68..... | 4,164 73 | |
| All other items, viz: Interest returned on anticipated loans, and interest cancelled on property purchased, held as collateral, \$3,844.14 ; chapter supplies, \$155.40 ; office fixtures, \$84 50 ; traveling expenses, \$674.00 ; general expense, \$4,278.65 ; exchange, \$91.99 ; general fund, \$4,333.58 ; sick benefits paid lapsed members, \$460.00..... | 13,922 26 | |
| Total disbursements..... | | \$89,110 61 |
| Balance..... | | \$172,342 67 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|------------|--------------|
| Cost value of real estate in cash, exclusive of incumbrances, as per Schedule C..... | \$7,533 49 | |
| Loans on mortgages (first liens) on real estate, as per Schedule A..... | 55,314 57 | |
| Loans secured by pledge of bonds, stocks or other marketable collateral, as per Schedule B..... | 43,730 23 | |
| Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D.. | 41,556 87 | |
| Sick benefits advanced..... | 4,447 50 | |
| Cash in office..... | Nothing. | |
| Cash deposits in banks..... | 19,760 01 | |
| Total net or invested assets..... | | \$172,342 67 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

| <i>Total Business of 1896.</i> | | |
|--|---------|----------------|
| | Number. | Amount. |
| Policies or certificates in force December 31, 1895.. | 2,648 | \$3,037,000 00 |
| Policies or certificates written during the year 1896, | 1,960 | 2,501,500 00 |
| Totals..... | 4,608 | \$5,538,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 1,426 | 1,692,000 00 |
| Total policies or certificates in force December 31, 1896..... | 3,182 | \$3,846,500 00 |

| | | |
|--|-------|-------------|
| Losses and claims unpaid December 31, 1895 ... | None. | Nothing. |
| Losses and claims incurred during the year 1896.. | 21 | \$27,500 00 |
| Totals | 21 | \$27,500 00 |
| Losses and claims paid and compromised during the year 1896..... | 21 | \$27,500 00 |

Business in Connecticut during 1896.

No business done.

Schedule B—Collateral Loans.

| | Par Value. | Amt. Loaned thereon. |
|---|-------------|----------------------|
| Mason Port Land Co..... | \$2,500 00 | \$1,620 00 |
| Chippewa Spring Water Co. gold bond | 1,000 00 | 103 83 |
| Metropolitan Bank stk. | 5,550 00 | 5,500 00 |
| R. E. Loan and Deposit Co. stk..... | 900 00 | 735 00 |
| Bond and deed of Trust Optical Co..... | 10,000 00 | 9,860 55 |
| R. E. Loan and Deposit Co..... | 750 00 | 600 00 |
| R. E. Loan and Deposit Co..... | 2,000 00 | 833 31 |
| Granite Building Co. stk..... | 1,000 00 | 735 00 |
| General Fund loan account..... | 23,092 54 | 23,092 54 |
| Henderson Electric Co..... | 2,000 00 | 600 00 |
| Totals..... | \$48,792 54 | \$43,730 23 |

Schedule C.—Real Estate owned.

| | |
|---------------|------------|
| Virginia..... | \$7,020 80 |
| Alabama..... | 512 69 |
| Total..... | \$7,533 49 |

Schedule D.—Stocks and Bonds.

| | Cost Value. | Par Value. | Market Value. |
|----------------------------------|-------------|-------------|---------------|
| Metropolitan Bank stk..... | \$22,910 41 | \$22,225 00 | \$24,892 00 |
| Optical Co..... | 10,760 96 | 11,000 00 | 11,000 00 |
| Virginia Fire and Marine Co..... | 4,270 50 | 3,200 00 | 4,352 00 |
| Virginia State Centuries | 3,615 00 | 6,000 00 | 3,690 00 |
| Totals..... | \$41,556 87 | \$42,425 00 | \$43,934 00 |

PILGRIM FATHERS, UNITED ORDER OF.

Organized under the laws of Massachusetts.

J. ALBION BRIGGS, *President*.JAMES E. SHEPARD, *Secretary*.

Principal Office, Lawrence, Mass.

Commenced Business, March, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|-------------|
| Amount of net or invested assets, December 31, 1895..... | \$33,632 90 |
|--|-------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows:

| | |
|--|----------|
| Gross amount of membership fees required or represented by application without deduction, | Nothing. |
|--|----------|

| | |
|---|-------------|
| Annual dues as per contract, without any de- duction whatever..... | \$15,604 80 |
|---|-------------|

| | |
|----------------------------|------------|
| Assessments: Mortuary..... | 343,581 45 |
|----------------------------|------------|

| | |
|----------------------------|--------------|
| Total paid by members..... | \$359,186 25 |
|----------------------------|--------------|

| | |
|---|--------|
| Interest, \$479.90 ; rent, nothing..... | 479 90 |
|---|--------|

| | |
|---|--|
| Cash received from all other sources, viz.: | |
|---|--|

| | |
|---|----------|
| Supplies, charter fees, cards, etc..... | 2,959 73 |
|---|----------|

| | |
|--------------------|--------------|
| Total income | \$362,625 88 |
|--------------------|--------------|

| | |
|--------------------------|--------------|
| Total net resources..... | \$396,258 78 |
|--------------------------|--------------|

III. DISBURSEMENTS DURING 1896.

| | |
|--|--------------|
| Losses and claims (detailed schedule filed) | \$368,000 00 |
|--|--------------|

| | |
|--|----------|
| Salaries of officers, \$5,937.60 ; other compensa- tion of officers, nothing..... | 5,937 60 |
|--|----------|

| | |
|--|----------|
| Salaries and other compensation of office em- ployes..... | 1,241 78 |
|--|----------|

| | | |
|--|-------------|--------------|
| Rent, \$500.00; taxes, nothing; advertising and printing, \$1,938.12..... | 2,438 12 | |
| All other items, viz : postage, mileage, organizing new Councils, etc..... | 10,256 68 | |
| Total expenses..... | \$19,874 18 | |
| Total disbursements..... | | \$387,874 18 |
| Balance..... | | \$8,384 60 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|------------|------------|
| Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D, | \$3,000 00 | |
| Cash in office..... | Nothing. | |
| Cash deposits in banks..... | 5,384 60 | |
| Total net or invested assets..... | | \$8,384 60 |

V. NON-INVESTED ASSETS.

| | | |
|---|-----------|-------------|
| Market value of bonds (not including interest) and stocks over cost, as per Schedule D..... | \$300 00 | |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | 23,500 00 | |
| Total non-invested assets..... | | \$23,800 00 |
| Gross assets..... | | \$32,184 60 |

VI. LIABILITIES.

| | | |
|--|-------------|-------------|
| Losses adjusted, due and unpaid, nothing ; not yet due, \$43,000.00..... | \$43,000 00 | |
| Losses in process of adjustment, reported, nothing ; resisted, \$3,000.00..... | 3,000 00 | |
| Total liabilities..... | | \$46,000 00 |
| Balance accrued liabilities..... | | \$13,815 40 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896

| | Number. | Amount. |
|---|---------|-----------------|
| Policies or certificates in force December 31, 1895 . | 20,160 | \$33,376,000 00 |
| Policies or certificates written during the year 1896, | 2,165 | 3,003,000 00 |
| Totals | 22,325 | \$36,379,000 00 |
| Deduct number and amount which have ceased to be in force during 1896 | 862 | 1,315,000 00 |
| Total policies or certificates in force December 31, 1896 | 21,463 | \$35,064,000 00 |

| | | |
|---|-----|--------------|
| Losses and claims unpaid December 31, 1895..... | 38 | \$66,000 00 |
| Losses and claims incurred during the year 1896... | 208 | 348,000 00 |
| Totals..... | 246 | \$414,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 218 | 368,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 28 | 46,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 425 | \$630,000 00 |
| Policies or certificates written during the year 1896, | 94 | 123,500 00 |
| Totals | 519 | \$753,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 59 | 75,500 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 460 | \$678,000 00 |
| Losses and claims unpaid December 31, 1895..... | 1 | \$1,000 00 |
| Losses and claims incurred during the year 1896... | 3 | 5,000 00 |
| Totals..... | 4 | \$6,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 4 | 6,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

Schedule D—Stocks and Bonds.

| | Cost Value. | Par Value. | Market Value. |
|-------------------------------------|-------------|------------|---------------|
| Pilgrim Father's Hall Association.. | \$3,000 00 | \$3,000 00 | \$3,300 00 |

RIDGELEY PROTECTIVE ASSOCIATION.

Organized under the laws of Massachusetts.

FRANCIS A. HARRINGTON, *President*. JAMES E. FARWELL, *Secretary*.

Principal Office, Worcester, Mass.

Commenced Business, May, 1894.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|-------------|
| Amount of net or invested assets, December 31, 1895..... | \$14,602 47 |
|--|-------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction.....

\$14,480 00

Annual dues as per contract, without any deduction whatever.....

20,446 25

Assessments: Mortuary, \$5,080.75; disability, \$34,739.75; reserve, nothing.....

39,820 50

Total paid by members.....

\$74,746 75

Interest, \$616.77; rent, nothing.....

616 77

Total income.....

\$75,363 52

Total net resources.....

\$89,965 99

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)....

\$28,607 50

Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....

14,480 00

Commissions paid or allowed for collecting assessments.....

2,191 95

Salaries of officers, \$7,200.00; other compensation of officers, nothing.....

7,200 00

| | | |
|---|----------|-------------|
| Salaries and other compensation of office employees..... | 6,390 79 | |
| Rent, \$250.08; taxes, nothing; advertising and printing, \$806.31..... | 1,056 39 | |
| All other items, viz.: Furniture and fixtures, postage, sundries, etc | 3,069 44 | |
| Total expenses..... | | |
| Total disbursements..... | | \$62,996 07 |
| Balance | | \$26,969 92 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|-------------|-------------|
| Cash in office..... | Nothing. | |
| Cash deposits in banks..... | \$26,969 92 | |
| Total net or invested assets..... | | \$26,969 92 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 6,909 | \$762,100 00 |
| Policies or certificates written during the year 1896, | 2,896 | 289,600 00 |
| Totals..... | 9,805 | \$1,051,700 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 1,665 | 188,600 00 |
| Total policies or certificates in force December 31, 1896..... | 8,140 | \$863,100 00 |
| Losses and claims unpaid December 31, 1895..... | 5 | \$600 00 |
| Losses and claims incurred during the year 1896... | 568 | 25,307 50 |
| Totals..... | 573 | \$25,907 50 |
| Losses and claims paid and compromised during the year 1896..... | 573 | 25,907 50 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

Business in Connecticut during 1896.

| | Nmber. | Amount. |
|--|--------|----------------------|
| Policies or certificates in force December 31, 1895.. | None. | Nothing ^m |
| Policies or certificates written during the year 1896, | 510 | \$51,000 00 |
| Totals..... | 510 | \$51,000 00 |

ROYAL ARCANUM (Supreme Council).

Organized under the laws of Massachusetts.

JOHN E. POUND, *President*.W. O. ROBSON, *Secretary*.

Principal Office, Boston, Mass.

Commenced Business, June, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$577,065 63

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for commis-
sions or other expenses, as follows:Gross amount of membership fees required or
represented by application without deduction, \$46,997 50Annual dues as per contract, without any de-
duction whatever (per capita tax)..... 58,181 42Assessments: Mortuary, \$4,882,548.04; ex-
pense, nothing; reserve, nothing..... 4,882,548 04

Total paid by members.....\$4,987,726 96

Interest, \$16,011.24; rent, \$667.90 16,679 14

Cash received from all other sources, viz.:

Supplies sold to deputies, Grand and Subor-
dinate Councils, \$10,187.60; fines from de-
linquent Councils, \$1,788.80; dispensation,
\$230.00; R. A. Bulletin, \$42.85; rebate on
account of office furniture, \$3.00 12,252 25

Total income..... \$5,016,658 35

Total net resources..... \$5,593,723 98

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed).... \$5,002,674 18

Advance payments returned to rejected appli-
cants..... 27 50

Fines remitted 732 80

| | | |
|--|--------------|----------------|
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues..... | 12,611 70 | |
| Commissions paid or allowed for collecting assessments..... | Nothing. | |
| Salaries of managers and agents not paid by commissions..... | 2,477 80 | |
| Salaries of officers, \$26,202.21; other compensation of officers, \$17,792.27..... | 43,994 48 | |
| Salaries and other compensation of office employees..... | 25,058 51 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | Nothing. | |
| Rent, nothing; taxes, \$619.20; advertising and printing, \$13,187.76 | 13,806 96 | |
| All other expenses..... | 24,634 46 | |
| Total expenses..... | \$115,136 77 | |
| Total disbursements..... | | \$5,126,018 39 |
| Balance, | | \$467,705 59 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|--------------|--------------|
| Cost value of real estate in cash, exclusive of incumbrances.... | \$59,170 97 | |
| Cost value of bonds (excluding interest) and stocks owned absolutely, as per Schedule D, | 42,117 50 | |
| Cash in office..... | Nothing. | |
| Cash deposits in banks | \$366,417 12 | |
| Total net or invested assets..... | | \$467,705 59 |

V. NON-INVESTED ASSETS.

| | | |
|---|------------|--------------|
| Interest due, \$1,586.41; accrued, \$266.67..... | \$1,853 08 | |
| Rents due, \$277.10; accrued, nothing..... | 277 10 | |
| Per capita tax due | 30,423 85 | |
| Sundry investments | 13,746 60 | |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge, est.... | 314,990 50 | |
| Total non-invested assets. | | \$362,033 63 |
| Gross assets..... | | \$829,739 22 |

ITEMS NOT ADMITTED OR DEPRECIATED.

| | | |
|---|------------|--------------|
| Deduct for depreciation of invested assets to bring same to market value..... | \$8,000 00 | |
| Total..... | | \$8,000 00 |
| Gross assets (less items not admitted)..... | | \$821,739 22 |

VI. LIABILITIES.

| | |
|--|---------------------|
| Losses adjusted, due and unpaid, \$147,000; not yet due, nothing..... | \$147,000 00 |
| Losses in process of adjustment, reported, \$439,250.00; resisted, \$27,000 00.. | 466,250 00 |
| Other claims..... | 25,500 00 |
| All other liabilities..... | 780 22 |
| Total liabilities | <u>\$639,530 22</u> |
| Balance net assets..... | \$182,209 00 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-------------------------|
| Policies or certificates in force December 31, 1895... | 174,060 | \$503,452,500 00 |
| Policies or certificates written during the year 1896. | 22,452 | 61,630,500 00 |
| Totals..... | 196,512 | <u>\$565,083,000 00</u> |
| Deduct number and amount which have ceased to be in force during 1896..... | 6,251 | 17,922,000 00 |
| Total policies or certificates in force December 31, 1896 | 190,261 | <u>\$547,161,000 00</u> |
| Losses and claims unpaid December 31, 1895..... | 200 | \$582,000 00 |
| Losses and claims incurred during the year 1896 .. | 1,731 | 5,044,500 00 |
| Total. | 1,931 | <u>\$5,626,500 00</u> |
| Losses and claims paid and compromised during the year 1896 | 1,724 | 5,013,250 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 207 | 613,250 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|------------------------|
| Policies or certificates in force December 31, 1895.. | 3,672 | \$10,530,000 00 |
| Policies or certificates written during the year 1896, | 651 | 1,753,500 00 |
| Totals | 4,323 | <u>\$12,283,500 00</u> |
| Deduct number and amount which have ceased to be in force during 1896..... | 85 | 232,500 00 |
| Total policies or certificates in force December 31, 1896..... | 4,238 | <u>\$12,051,000 00</u> |
| Losses and claims unpaid December 31, 1895..... | 1 | \$3,000 00 |
| Losses and claims incurred during the year 1896... | 19 | 57,000 00 |
| Totals..... | 20 | <u>\$60,000 00</u> |
| Losses and claims paid and compromised during the year 1896..... | 19 | 57,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 1 | 3,000 00 |

Schedule C.—Real Estate Owned, with the Cost and Market Value of Same.

| Property. | Cost Value. | Market Value. |
|-------------------|-------------|---------------|
| Boston, Mass..... | \$59,170 97 | \$51,170 97 |

Schedule D.—Stocks and Bonds Owned.

| | Cost Value. | Par Value. | Market Value. |
|--------------------------------------|-------------|-------------|---------------|
| United States bds., 5 p.c., 1904... | \$22,600 00 | \$20,000 00 | \$22,800 00 |
| City of Chicago bds., 4 p.c., 1914.. | 9,517 50 | 9,000 00 | 9,360 00 |
| City of Boston bds., 4 p.c., 1913.. | 10,000 00 | 10,000 00 | 10,700 00 |
| Totals..... | \$42,117 50 | \$39,000 00 | \$42,860 00 |

ROYAL BENEFIT SOCIETY.

Organized under the laws of New York.

J. C. DE LA MARE, *President*.J. C. HURLEY, *Secretary*.

Principal office, 8 Union Square, New York.

Commenced Business, February, 1894.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|-------------|
| Amount of net or invested assets, December 31, 1895..... | \$44,753 54 |
|--|-------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

| | |
|---|-------------|
| Gross amount of membership fees required or represented by application without deduction, | Nothing. |
| Loan on certificates repaid | \$1,540 00 |
| Assessments: Mortuary, \$7,979.76; expense, \$19,891.10; reserve, nothing..... | 27,870 86 |
| Medical examiners' fees paid by applicant..... | 769 13 |
| Total paid by members..... | \$30,179 99 |
| Interest, \$26.55; rent, \$75.00..... | 101 55 |
| Cash received from all other sources, viz.: Advances to organizers repaid..... | 45 00 |
| Assessments paid in advance..... | \$185.43 |

| | |
|-------------------|-------------|
| Total income..... | \$30,326 54 |
|-------------------|-------------|

| | |
|--------------------------|-------------|
| Total net resources..... | \$75,080 08 |
|--------------------------|-------------|

III. DISBURSEMENTS DURING 1896.

| | |
|--|------------|
| Losses and claims (detailed schedule filed).... | \$6,649 92 |
| Withdrawals..... | 221 20 |
| Commissions and fees retained by or paid or allowed to agents on account of fees and dues, | 7,113 50 |
| Commissions paid or allowed for collecting assessments..... | 701 28 |

| | | |
|--|-------------|-------------|
| Salaries of officers, \$4,932.54; other compensation of officers, nothing..... | 4,932 54 | |
| Salaries and other compensation of office employees..... | 2,395 25 | |
| Medical examiners' fees, whether paid direct, by members or otherwise | 1,304 40 | |
| Rent, \$1,362.05; taxes, \$320.47; advertising and printing, \$1,414.66..... | 3,097 18 | |
| All other expenses | 2,509 28 | |
| Total expenses..... | \$22,053.43 | |
| Total disbursements..... | | \$28,924 55 |
| Balance..... | | \$46,155 53 |

IV. NET OR INVESTED ASSETS.

| | | |
|--|------------|-------------|
| Cost value of furniture and supplies..... | \$5,750 00 | |
| Loans on mortgages (first liens) on real estate, as per Schedule A..... | 750 00 | |
| Loans secured by pledge of bonds, stocks, or other marketable collateral, as per Schedule B, | 1,250 00 | |
| Assessment notes..... | 8,112 00 | |
| Agents' balances and collections..... | 4,486 40 | |
| Cash in office..... | 1,289 59 | |
| Cash deposits in banks | 1,083 95 | |
| Loans on certificates of membership | 23,221 59 | |
| Total net or invested assets..... | | \$46,155 53 |

V. NON-INVESTED ASSETS.

Nothing.

ITEMS NOT ADMITTED OR DEPRECIATED.

| | | |
|--|------------|-------------|
| Furniture, fixtures, and safes..... | \$5,750 00 | |
| Agents' debit balances, \$3,056.18; bills receivable, \$1,430.22. | 4,486 40 | |
| Loans on certificates of membership..... | 1,197 91 | |
| Total..... | | \$11,434 31 |
| Gross assets (less items not admitted)..... | | \$34,721 22 |

VI. LIABILITIES.

| | | |
|---|----------|-------------|
| Losses adjusted, due and unpaid, \$575.00; not yet due, \$168.44..... | \$743 44 | |
| Advance assessments..... | 185 43 | |
| Total liabilities..... | | \$928 87 |
| Balance net assets..... | | \$33,792 35 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 1,583 | \$838,226 00 |
| Policies or certificates written during the year 1896. | 1,732 | 871,250 00 |
| Totals | 3,315 | \$1,709,476 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 1,721 | 850,187 00 |
| Total policies or certificates in force December 31, 1896 | 1,594 | \$859,289 00 |
| Losses and claims unpaid December 31, 1895 | None. | Nothing. |
| Losses and claims incurred during the year 1896.. | 19 | \$4,030 11 |
| Total..... | 19 | \$4,030 11 |
| Losses and claims paid and compromised during the year 1896..... | 15 | \$3,286 67 |
| Losses and claims outstanding unpaid December 31, 1896..... | 4 | 743 44 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 48 | \$39,000 00 |
| Policies or certificates written during the year 1896. | 71 | 66,500 00 |
| Total..... | 119 | \$105,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 67 | 61,250 00 |
| Total policies or certificates in force December 31, 1896..... | 52 | \$44,250 00 |

Schedule A.—Mortgages.

| Location. | Amount Loaned. | Value of Buildings. | Value of Land. |
|---------------------------------------|-------------------|------------------------|-------------------|
| Elmswood Park, Westchester Co., N.Y., | \$750 00 | \$800 00 | \$200 00 |

Schedule B—Collateral Loans.

| Stock. | Par Value. | Market Value. | Amt Loaned. |
|---------------------------------|------------|---------------|-------------|
| Security Building stock..... | \$750 00 | \$750 00 | \$750 00 |
| Mutual Underwriters' stock..... | 500 00 | 500 00 | 500 00 |
| Totals..... | \$1,250 00 | \$1,250 00 | \$1,250 00 |

ROYAL SOCIETY OF GOOD FELLOWS (Supreme Assembly).

Organized under the laws of Rhode Island.

W. R. SPOONER, *President*.JAMES W. SWOGER, *Secretary*,

Principal Office, Providence, R. I.

Commenced Business, April, 1882.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|------------|
| Amount of net or invested assets, December 31, 1895..... | \$1,870 52 |
|--|------------|

II. INCOME DURING 1896.

| | |
|--|--------------|
| Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows: | |
| Gross amount of membership fees required or represented by application without deduction..... | Nothing. |
| Annual dues as per contract, without any deduction whatever..... | \$16,712 18 |
| Assessments: Mortuary..... | 358,785 55 |
| Total paid by members..... | \$375,497 73 |
| Interest, \$330.10; rent, nothing..... | 330 10 |
| Cash received from all other sources, viz.: | |
| Supplies, fines, etc..... | 10,150 17 |
| Total income..... | \$385,978 00 |
| Total net resources..... | \$387,848 52 |

III. DISBURSEMENTS DURING 1896.

| | |
|--|--------------|
| Losses and claims (detailed schedule filed).... | \$350,018 62 |
| Salaries of officers, \$8,664.51; other compensation of officers, nothing..... | 8,664 51 |
| Salaries and other compensation of office employees..... | 4,119 65 |
| Rent, \$708.97; taxes, nothing; advertising and printing, \$2,928.36..... | 3,637 33 |

All other items, viz : Defending W. and O. B.
fund, postage, office expenses, extension of
society, etc.....

20,623 32

Total disbursements..... \$387,063 43

Balance \$785 09

IV. NET OR INVESTED ASSETS.

Cash in office..... \$785 09

Cash deposits in banks..... Nothing.

Total net or invested assets..... \$785 09

V. NON-INVESTED ASSETS.

Ledger accounts..... \$270 34

Stock on hand..... 3,396 46

Assessments collected by Subordinate Lodges
not yet turned over to Supreme Lodge..... 60,500 00

Total non-invested assets..... \$64,166 80

Gross assets..... \$64,951 89

ITEM NOT ADMITTED OR DEPRECIATED.

Stock on hand..... \$3,396 46

Totals..... \$3,396 46

Gross assets (less items not admitted)..... \$61,555 34

VI. LIABILITIES.

Losses adjusted, due and unpaid, nothing ; not
yet due, \$3,000.00..... \$3,000 00

Losses in process of adjustment, reported,
\$40,000.00 ; resisted, \$9,000.00..... 49,000 00

All other liabilities, viz.: Borrowed money,
\$1,500.00 ; ledger accounts, \$52.00..... 1,552 00

Total liabilities..... \$53,552 00

Balance net assets..... \$8,003 43

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 11,968 | \$25,257,500 00 |
| Policies or certificates written during the year 1896, | 607 | 880,500 00 |
| Totals..... | 12,575 | \$26,138,000 00 |
| Deduct number and amount which have ceased to be in force during 1896 | 1,670 | 3,003,500 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 10,905 | \$23,134,500 00 |
| Losses and claims unpaid December 31, 1895..... | 34 | \$72,000 00 |
| Losses and claims incurred during the year 1896... | 142 | 339,000 00 |
| Totals..... | 176 | \$411,000 00 |
| Losses and claims paid and compromised during the year 1896 | 156 | \$350,018 62 |
| Losses and claims outstanding unpaid December 31, 1896..... | 20 | 52,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 167 | \$340,500 00 |
| Policies or certificates written during the year 1896, | None. | Nothing. |
| Totals..... | 167 | \$340,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 10 | 20,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 157 | \$320,500 00 |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896... | 3 | \$6,000 00 |
| Totals..... | 3 | \$6,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 3 | \$6,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

ROYAL TEMPLARS OF TEMPERANCE (Supreme Council).

Organized under the laws of New York.

L. R. SANBORN, *President*.ESBON B. REW, *Secretary*.

Principal Office, 43 Niagara Street, Buffalo, N. Y.

Commenced Business, February, 1877.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$14,207 51

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for com-
missions or other expenses, as follows :Gross amount of membership fees required or
represented by application without deduc-
tion.....

\$1,668 00

Annual dues as per contract, without any de-
duction whatever

18,985 21

Assessments: Mortuary.....

307,907 59

Medical examiners' fees paid by applicant. . .

991 50

Total paid by members.....

\$329,552 30

Interest, \$193.02; rent, \$141.00.....

334 02

Cash received from all other sources, viz.:

Per capita tax and supplies.....

777 73

Total income.....

\$330,664 05

Total net resources.....

\$344,871 56

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed).... \$306,519 44

Advance payments returned to rejected ap-
plicants.....

Nothing.

Commissions and fees retained by or paid or
allowed to agents on account of fees and
dues.....

Nothing.

| | | |
|--|----------|--------------|
| Salaries of officers, \$5,116.00; other compensation of officers, \$3,182.61..... | 8,298 61 | |
| Salaries and other compensation of office employes .. | 995 00 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | 784 80 | |
| Rent, \$979.80; taxes, nothing; advertising and printing, \$2,979.36..... | 3,959 16 | |
| All other items, viz.: Official organ, \$2,113.40; postage, \$780.80; traveling expenses, \$1,632.88; premiums, \$3,435.89; Supreme session, \$1,549.04..... | 9,512 01 | |
| Total disbursements..... | | \$330,069 02 |
| Balance..... | | \$14,802 54 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|-------------|-------------|
| Cash in office..... | Nothing. | |
| Cash deposits in banks..... | \$14,802 54 | |
| Total net or invested assets..... | | \$14,802 54 |

V. NON-INVESTED ASSETS.

| | | |
|---|-------------|-------------|
| Assessments called, not yet due..... | \$31,500 00 | |
| Assessments collected by Subordinate Lodges not yet turned over to Supreme Lodge..... | 4,950 00 | |
| Total non-invested assets..... | | \$36,450 00 |
| Gross assets..... | | \$51,252 54 |

VI. LIABILITIES.

| | | |
|--|-------------|-------------|
| Losses adjusted, due, and unpaid, \$20,000; not yet due, \$31,500..... | \$51,500 00 | |
| Losses in process of adjustment, reported, nothing; resisted, \$2,000..... | 2,000 00 | |
| Total liabilities..... | | \$53,500 00 |
| Balance accrued liabilities..... | | \$2,247 46 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|-----------------|
| Policies or certificates in force December 31, 1895.. | 12,481 | \$15,036,600 00 |
| Policies or certificates written during the year 1896, | 1,668 | 1,380,750 00 |
| Totals | 14,149 | \$16,417,350 00 |
| Deduct number and amount which have ceased to be in force during 1896 | 1,748 | 1,837,950 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 12,401 | \$14,579,400 00 |
| Losses and claims unpaid December 31, 1895..... | 22 | \$31,400 00 |
| Losses and claims incurred during the year 1896... | 204 | 293,950 00 |
| Totals..... | 226 | \$325,350 00 |
| Losses and claims paid and compromised during the year 1896..... | 204 | \$293,950 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 22 | 31,500 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|-------------|
| Policies or certificates in force December 31, 1895.. | 34 | \$25,750 00 |
| Policies or certificates written during the year 1896, | 6 | 4,500 00 |
| Totals | 40 | \$30,250 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 6 | 7,000 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 34 | \$23,250 00 |
| Losses and claims unpaid December 31, 1895... | } | Not stated. |
| Losses and claims incurred during the year 1896, | | |
| Losses and claims paid and compromised during the year 1896..... | | |
| Losses and claims outstanding unpaid December 31, 1896 | | |

SCOTTISH CLANS, ORDER OF.

Organized under the laws of Missouri.

W. H. STEEN, *President*.PETER KERR, *Secretary*.

Principal Office, 25 Ninth Street, South Boston, Mass.

Commenced Business, November, 1878.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|-------------|
| Amount of net or invested assets, December 31, 1895..... | \$10,681 54 |
|--|-------------|

II. INCOME DURING 1896.

| | |
|--|-------------|
| Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows: | |
| Gross amount of membership fees required or represented by application without deduction, | Nothing. |
| Annual dues as per contract, without any deduction whatever..... | Nothing. |
| Assessments: Mortuary..... | \$44,017 71 |
| Total paid by members..... | \$44,017 71 |
| Cash received from all other sources, viz.: Per capita tax, certificates, etc..... | 6,839 94 |
| Total income..... | \$50,857 65 |
| Total net resources..... | \$61,539 19 |

III. DISBURSEMENTS DURING 1896.

| | |
|--|-------------|
| Losses and claims (detailed schedule filed) | \$39,600 00 |
| Salaries of officers, \$2,000.00; other compensation of officers, nothing..... | 2,000 00 |
| All other items, viz.: Traveling expenses, postage, etc..... | 2,857 38 |
| Total disbursements..... | \$44,457 38 |
| Balance..... | \$17,081 81 |

IV. NET OR INVESTED ASSETS.

| | |
|-----------------------------------|-------------|
| Cash in office..... | Nothing. |
| Cash deposits in banks..... | \$17,081 81 |
| Total net or invested assets..... | \$17,081 81 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

Nothing.

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895... | 3,473 | \$5,593,300 00 |
| Policies or certificates written during the year 1896.. | 784 | 475,000 00 |
| Totals..... | 4,361 | \$6,128,300 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 425 | 840,000 00 |
| Total policies or certificates in force Decem- ber 31, 1896. | 3,936 | \$5,288,300 00 |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896.... | 32 | \$39,600 00 |
| Totals..... | 32 | \$39,600 00 |
| Losses and claims paid and compromised during the year 1896..... | 32 | \$39,600 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895, | 201 | \$159,000 00 |
| Policies or certificates written during the year 1896, | 11 | 45,000 00 |
| Totals..... | 212 | \$163,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 7 | 6,000 00 |
| Total policies or certificates in force December 31, 1896..... | 205 | \$157,500 00 |

SONS OF TEMPERANCE NATIONAL MUTUAL RELIEF SOCIETY.

Organized under the laws of the District of Columbia.

BENJ. R. JEWELL, *President*.

F. M. BRADLEY, *Secretary*.

Principal Office, Washington, D. C.

Commenced Business, June, 1879.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

Amount of net or invested assets, December 31, 1895..... \$773 62

II. INCOME DURING 1896.

Gross amount paid by members to the Society or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by application without deduction..... \$110 00

Annual dues as per contract, without any deduction whatever..... Nothing.

Assessments: Mortuary, \$35,329.95; expense, nothing; reserve, nothing..... 35,329 95

Total paid by members..... \$35,439 95

Total income..... \$35,439 95

Total net resources..... \$36,213 57

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)... \$29,828 00

Commissions and fees retained by or paid or allowed to agents on account of fees and dues..... 889 24

Salaries of officers, nothing; other compensation of officers, \$2,000.00..... 2,000 00

Salaries and other compensation of office employees..... 1,328 00

Rent, \$220.00; taxes, \$16.30; advertising and printing, \$303.44..... 539 74

| | | |
|--|------------|-------------|
| All other items, viz.: Office expenses, postage, medical examinations, etc..... | 1,154 15 | |
| Total expenses..... | \$5,911 13 | |
| Total disbursements..... | | \$35,739 13 |
| Balance..... | | \$474 44 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|----------|----------|
| Cash in office | Nothing. | |
| Cash deposits in banks..... | \$474 44 | |
| Total net or invested assets..... | | \$474 44 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

| | | |
|---|-------------|-------------|
| Losses adjusted, due and unpaid, \$6,650.00; not yet due, \$4,175.00..... | \$10,825 00 | |
| Losses in process of adjustment, reported, nothing; resisted, \$1,650..... | 1,650 00 | |
| Total liabilities..... | | \$12,475 00 |
| Balance accrued liabilities..... | | \$12,000 56 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|---|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 1,277 | \$1,554,250 00 |
| Policies or certificates written during the year 1896, | 50 | 38,500 00 |
| Totals..... | 1,327 | \$1,592,750 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 273 | 331,600 00 |
| Total policies or certificates in force December 31, 1896..... | 1,054 | \$1,261,150 00 |
| Losses and claims unpaid December 31, 1895.... | 1 | \$1,980 00 |
| Losses and claims incurred during the year 1896... | 17 | 24,400 00 |
| Totals..... | 18 | \$26,380 00 |
| Losses and claims paid and compromised during the year 1896..... | 24 | \$29,828 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 7 | 12,475 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895... | 84 | \$99,750 00 |
| Policies or certificates written during the year 1896.. | 3 | 2,500 00 |
| Totals | 87 | \$102,250 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 8 | 10,200 00 |
| Total policies or certificates in force Decem- ber 31, 1896..... | 79 | \$92,050 00 |

UNION FRATERNAL LEAGUE.

Organized under the laws of Massachusetts.

JOHN C. BARTHELMES, *President*.JAMES F. REYNOLDS, *Secretary*.

Principal Office, Boston, Mass.

Commenced Business, April, 1893.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|------------|
| Amount of net or invested assets, December 31, 1895..... | \$1,149 56 |
|--|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for com-
missions or other expenses, as follows :

Gross amount of membership fees required or
represented by application without deduc-
tion.....

192 00

Annual dues as per contract, without any de-
duction whatever.....

Assessments : Mortuary, \$1,606.10 ; disability,
\$2,647.17.....

4,253 27

Total paid by members.....

\$4,445 27

Cash received from all other sources.....

6,955 86

Total income.....

\$11,401 13

Total net resources.....

\$12,550 69

III. DISBURSEMENTS DURING 1896.

Losses and claims (detailed schedule filed)

\$4,010 73

Salaries of officers, \$1,957.32; other compensa-
tion of officers, nothing.....

1,957 32

| | | |
|---|------------|-------------|
| Salaries and other compensation of office employees | 459 50 | |
| Medical examiners' fees, whether paid direct by members or otherwise..... | | |
| Rent, \$538.49; taxes, nothing; advertising and printing, \$664.05..... | 1,202 54 | |
| All other items, viz.: Postage, traveling expenses, law and sundries..... | 4,468 62 | |
| Total expenses..... | \$6,885.44 | |
| Total disbursements..... | | \$10,896 17 |
| Balance | | \$1,654 52 |

IV. NET OR INVESTED ASSETS.

| | | |
|-----------------------------------|------------|------------|
| Cash in office and in banks | \$1,654 52 | |
| Total net or invested assets..... | | \$1,654 52 |

V. NON-INVESTED ASSETS.

Nothing.

VI. LIABILITIES.

| | | |
|---|------------|------------|
| Losses adjusted, due and unpaid, nothing; not yet due, \$1,000.00 | \$1,000 00 | |
| Salaries, rents, office expenses, and bills due and accrued..... | 300 00 | |
| Total liabilities..... | | \$1,300 00 |
| Balance net assets..... | | \$354 52 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|----------------|
| Policies or certificates in force December 31, 1895.. | 719 | \$679,450 00 |
| Policies or certificates written during the year 1896, | 1,024 | 819,750 00 |
| Totals | 1,743 | \$1,499,200 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 711 | 521,950 00 |
| Total policies or certificates in force December 31, 1896..... | 1,032 | \$977,250 00 |

| | | |
|--|-----|------------|
| Losses and claims unpaid December 31, 1895 | 2 | \$779 68 |
| Losses and claims incurred during the year 1896... | 139 | 5,241 73 |
| Totals | 141 | \$6,021 41 |
| Losses and claims paid and compromised during the year 1896..... | 131 | 4,010 73 |
| Losses and claims outstanding unpaid December 31, 1896..... | 1 | 1,000 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|-------------|
| Policies or certificates in force December 31, 1895.. | 7 | \$6,750 00 |
| Policies or certificates written during the year 1896, | 118 | 72,250 00 |
| Totals..... | 125 | \$79,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 16 | 11,500 00 |
| Total policies or certificates in force December 31, 1896..... | 109 | \$67,500 00 |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing |
| Losses and claims incurred during the year 1896... | 1 | \$10 50 |
| Totals..... | 1 | \$10 50 |
| Losses and claims paid and compromised during the year 1896..... | 1 | 10 50 |
| Losses and claims outstanding unpaid December 31, 1896..... | None. | Nothing. |

UNITED FRIENDS, ORDER OF (Imperial Council).

Organized under the laws of New York.

E. A. SHALLCROSS, *President*.R. H. BURNHAM, *Secretary*.

Principal Office, 2016 7th Avenue, New York City.

Commenced Business, December, 1881.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|------------|
| Amount of net or invested assets, December 31, 1895..... | \$1,356 90 |
|--|------------|

II. INCOME DURING 1896.

Gross amount paid by members to the Society
or its agents, without deductions for com-
missions or other expenses, as follows :

Gross amount of membership fees required or
represented by application without de-
duction.....

Nothing.

Annual dues as per contract, without any de-
duction whatever.....

Nothing.

Assessments : Mortuary, \$512,281.79 ; expense,
\$7,872.92.....

\$520,154 69

| | |
|----------------------------|--------------|
| Total paid by members..... | \$520,154 69 |
|----------------------------|--------------|

| | |
|---|--------|
| Interest, \$819.29 ; rent, nothing..... | 819 29 |
|---|--------|

| | |
|---|-----------|
| Cash received from all other sources, viz.: Sup- plies and money returned from O. M. Shedd.. | 10,353 33 |
|---|-----------|

| | |
|-------------------|--------------|
| Total income..... | \$531,327 31 |
|-------------------|--------------|

| | |
|---------------------------|--------------|
| Total net resources | \$532,684 21 |
|---------------------------|--------------|

III. DISBURSEMENTS DURING 1896.

| | |
|---|--------------|
| Losses and claims (detailed schedule filed).... | \$454,747 00 |
|---|--------------|

| | |
|------------------------|-----------|
| Disability claims..... | 61,620 38 |
|------------------------|-----------|

| | |
|---|----------|
| Salaries of officers, \$5,000.00 ; other compensa- tion of officers, \$1,321.24..... | 6,321 24 |
|---|----------|

| | |
|--|----------|
| Salaries and other compensation of office em- ployes..... | 1,580 92 |
|--|----------|

| | | |
|---|---|------------|
| Losses and claims paid and com- promised during the year 1896. . | { Disability.... 55 Death..... 257 } | 516,367 38 |
| Losses and claims outstanding unpaid December 31, 1896..... | 55 | 87,900 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|---|---------|--------------|
| Policies or certificates in force December 31, 1895... | 655 | \$834,500 00 |
| Policies or certificates written during the year 1896, | 1 | 1,000 00 |
| Totals... .. | 656 | \$835,500 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 141 | 65,500 00 |
| Total policies or certificates in force De- cember 31, 1896..... | 515 | \$770,000 00 |
| Losses and claims unpaid December 31, 1895..... | 3 | \$3,000 00 |
| Losses and claims incurred during the year 1896... | 5 | 8,000 00 |
| Totals..... | 8 | \$11,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 6 | \$7,000 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 2 | 4,000 00 |

WOODMEN OF THE WORLD (Sovereign Camp).

Organized under the laws of Nebraska.

JOSEPH C. ROOT, *President*.JOHN T. YATES, *Secretary*.

Principal Office, Omaha, Nebraska.

Commenced Business, January, 1891.

Attorney in Connecticut, INSURANCE COMMISSIONER.

I. BALANCE SHEET.

| | |
|--|-------------|
| Amount of net or invested assets, December 31, 1895..... | \$14,629 59 |
|--|-------------|

II. INCOME DURING 1896.

| | |
|---|--------------|
| Gross amount paid by members to the Society or its agents, without deductions for commis- sions or other expenses, as follows : | |
| Gross amount of membership fees required or represented by application without de- duction..... | \$7,783 70 |
| Annual dues as per contract, without any de- duction whatever..... | 70,041 02 |
| Assessments..... | 499,862 00 |
| Total paid by members..... | \$577,686 72 |
| Cash received from all other sources, viz. : sup- plies sold, ledger accounts not included before, | 3,568 14 |
| Ledger accounts not included before..... | 5,998 36 |
| Total income..... | \$587,253 22 |
| Total net resources..... | \$601,882 81 |

III. DISBURSEMENTS DURING 1896.

| | |
|---|--------------|
| Losses and claims (detailed schedule filed).... | \$500,769 73 |
| Advance payments returned to rejected appli- cants..... | 102 55 |
| Commissions and fees retained by or paid or allowed to deputies on account of fees and dues.... | 15,035 95 |
| Salaries of officers, \$15,986.50; other compen- sation of officers, nothing..... | 15,986 50 |

| | | |
|--|-----------|--------------|
| Salaries and other compensation of office employees..... | 6,881 90 | |
| Medical examiners' fees, whether paid direct by members or otherwise | 6,900 00 | |
| Rent, \$1,018.00; taxes, nothing; blanks and printing, \$22,540.50..... | 23,558 50 | |
| All other items, viz.: Borrowed money repaid, \$5,000.00; advanced to officers and deputies, \$3,000.00; postage, expressage, furniture, etc., \$6,499.86..... | 14,499 86 | |
| Total disbursements..... | | \$583,734 99 |
| Balance..... | | \$18,147 82 |

IV. NET OR INVESTED ASSETS.

| | | |
|---|------------|-------------|
| Amount due from Camps, deputies, etc..... | \$4,483 36 | |
| Cash in office | 4,745 82 | |
| Cash deposits in banks..... | 8,918 64 | |
| Total net or invested assets..... | | \$18,147 82 |

V. NON-INVESTED ASSETS.

| | | |
|--|--------------|--------------|
| Assessments collected by Subordinate Camps not yet turned over to Supreme Camp | \$176,000 00 | |
| Total non-invested assets..... | | \$176,000 00 |
| Gross assets..... | | \$194,147 82 |

ITEMS NOT ADMITTED OR DEPRECIATED.

| | | |
|--|------------|--------------|
| Furniture, fixtures, and safes, \$2,181.64; supplies, printed matter, stationery, \$5,222.50.... | \$7,404 14 | |
| Bills receivable..... | 4,483 36 | |
| Total..... | | \$11,887 50 |
| Gross assets (less items not admitted)..... | | \$182,260 32 |

VI. LIABILITIES.

| | | |
|---|-------------|--------------|
| Losses adjusted, due, and unpaid..... | \$69,400 00 | |
| Losses in process of adjustment, reported, \$120,300.00; resisted, \$11,500.00..... | 131,800 00 | |
| Due deputies, etc..... | 2,484 73 | |
| Salaries, rents, office expenses, and bills due and accrued..... | 2,459 35 | |
| Unpaid monuments on liquidated claims..... | 9,300 00 | |
| Total liabilities..... | | \$215,444 08 |
| Balance accrued liabilities..... | | \$33,183 76 |

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1896.

| | Number. | Amount. |
|--|---------|------------------|
| Policies or certificates in force December 31, 1895.. | 33,027 | \$65,693,200 00 |
| Policies or certificates written during the year 1896, | 29,156 | 51,990,600 00 |
| Totals..... | 62,183 | \$117,683,800 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 12,073 | 21,885,300 00 |
| Total policies or certificates in force December 31, 1896..... | 50,110 | \$95,798,500 00 |
| Losses and claims unpaid December 31, 1895..... | 47 | \$105,100 00 |
| Losses and claims incurred during the year 1896.. | 286 | 581,900 00 |
| Totals..... | 333 | \$687,000 00 |
| Losses and claims paid and compromised during the year 1896..... | 248 | 500,863 13 |
| Losses and claims outstanding unpaid December 31, 1896.... | 96 | 210,500 00 |

Business in Connecticut during 1896.

| | Number. | Amount. |
|--|---------|--------------|
| Policies or certificates in force December 31, 1895.. | 93 | \$168,300 00 |
| Policies or certificates written during the year 1896, | 187 | 325,700 00 |
| Totals..... | 280 | \$494,000 00 |
| Deduct number and amount which have ceased to be in force during 1896..... | 45 | 68,500 00 |
| Total policies or certificates in force December 31, 1896..... | 235 | \$425,500 00 |
| Losses and claims unpaid December 31, 1895..... | None. | Nothing. |
| Losses and claims incurred during the year 1896.. | 2 | \$2,200 00 |
| Totals..... | 2 | \$2,200 00 |
| Losses and claims paid and compromised during the year 1896..... | 2 | 2,100 00 |
| Losses and claims outstanding unpaid December 31, 1896..... | 1 | 100 00 |

Table No. I.—Showing the Assets, Liabilities, Surplus, Number of Members, and Number of Claims Paid during 1896 by Fraternal Societies doing business in Connecticut.

| NAME OF SOCIETY. | Assets December 31, 1896. | Liabilities December 31, 1896. | Surplus December 31, 1896. | Number of Members December 31, 1896. | Number of Claims Paid in 1896. | Amount Paid and Compromised in 1896. |
|--|---------------------------------|--------------------------------------|----------------------------------|---|---|--|
| American Benefit..... | \$5,298 50 | \$6,630 00 | —\$1,331 50 | 3,801 | 18 | \$25,500 00 |
| American Legion of Honor..... | 746,922 42 | 185,500 00 | 561,422 42 | 36,028 | 998 | 2,810,500 00 |
| A. O. U. W., G. L. of Mass..... | 144,855 99 | 16,000 00 | 128,855 99 | 48,932 | 314 | 628,000 00 |
| Brotherhood of the Union..... | 8,347 94 | ..... | 8,347 94 | 11,380 | 107 | 53,500 00 |
| Catholic Benevolent Legion..... | 5,669 61 | ..... | 5,669 61 | 45,051 | 563 | 1,007,287 74 |
| Catholic Knights of America..... | 406,098 83 | 93,708 32 | 312,390 51 | 24,041 | 379 | 679,333 35 |
| Catholic Women's Benevolent Legion..... | 5,972 34 | 7,782 51 | —1,810 17 | 2,711 | 12 | 8,396 60 |
| Chosen Friends, Order of..... | 244,727 98 | 197,793 00 | 46,934 98 | 26,133 | 590 | 900,574 50 |
| Daughters of Liberty, F. B. Dept..... | 1,698 35 | ..... | 1,698 35 | 27,577 | ..... | 29,800 00 |
| Fraternal Order of Connecticut..... | 6,110 21 | ..... | 6,110 21 | 435 | 3 | 5,515 36 |
| Free Sons of Israel..... | 761,223 80 | ..... | 761,223 80 | 11,681 | 168½ | 168,500 00 |
| Golden Cross, United Order..... | 104,302 39 | 77,500 00 | 26,802 39 | 32,506 | 284 | 445,500 00 |
| Golden Star Fraternity..... | 3,745 28 | 2,000 00 | 1,745 28 | 2,088 | 25 | 21,350 00 |
| Grand Fraternity..... | 52,961 37 | 52,624 09 | 337 28 | 1,438 | 26 | 9,084 08 |
| Heptasophs, Improved Order..... | 55,020 92 | 8,000 00 | 47,020 92 | 31,921 | 242 | 479,000 00 |
| Home Circle..... | 32,816 66 | 25,500 00 | 7,316 66 | 6,795 | 82 | 169,500 00 |
| Knights of Columbus..... | 75,551 37 | 14,133 85 | 61,417 52 | 13,238 | 90 | 91,000 00 |
| Knights of the Golden Eagle..... | 11,943 26 | 10,116 67 | 1,826 59 | 2,724 | 51 | 51,000 00 |
| Knights of Honor..... | 393,688 07 | 242,166 67 | 151,521 40 | 96,033 | 2,148 | 4,155,004 47 |
| Knights and Ladies of Honor..... | 267,900 83 | 269,237 73 | —1,336 90 | 79,927 | 1,070 | 1,339,400 01 |
| Knights of the Macabees of the World..... | 423,932 73 | 179,731 40 | 244,201 33 | 118,767 | 568 | 986,963 00 |
| Knights of Pythias, Endowment Rank..... | 504,072 69 | 318,000 00 | 186,072 69 | 46,833 | 478 | 1,011,000 00 |
| Ladies' Catholic Benevolent Association..... | 37,767 86 | ..... | 37,767 86 | 24,281 | 111 | 105,500 00 |
| Ladies of the Macabees..... | 41,866 67 | 18,597 76 | 23,268 91 | 17,037 | 51 | 71,500 00 |
| Loyal Additional Benefit Association..... | 9,174 31 | 6,490 00 | 2,684 31 | 5,108 | 29 | 58,000 00 |
| Loyal Protective Association..... | 4,522 75 | 835 00 | 3,687 75 | 2,294 | 86 | 3,335 00 |
| Masonic Protective Association..... | 10,672 39 | ..... | 10,672 39 | 3,014 | 127 | 5,272 50 |

Table No. I.—CONCLUDED.

| NAME OF SOCIETY. | Assets December 31, 1896. | Liabilities December 31, 1896. | Surplus December 31, 1896. | Number of Members December 31, 1896. | Number of Claims Paid in 1896. | Amount Paid and Compromised in 1896. |
|---|---------------------------------|--------------------------------------|----------------------------------|---|---|--|
| National Protective Society..... | \$7,686 95 | \$308 36 | \$7,378 59 | 4,203 | 983 | \$20,193 41 |
| National Provident Union..... | 58,200 07 | 55,208 51 | 2,991 56 | 5,912 | 75 | 147,500 00 |
| New England Order of Protection..... | 11,634 48 | 25,000 00 | -13,365 52 | 20,189 | 159 | 307,000 00 |
| Order United Am. Mechanics, F. B. Dept. | 779 50 | 3,000 20 | -2,220 70 | 7,562 | 39 | 8,275 00 |
| Order United Am. Mechanics, L. I. Dept. | 3,880 13 | 1,120 00 | 2,760 13 | 561 | 12 | 6,715 00 |
| Pilgrim Fathers, United Order..... | 32,184 60 | 46,000 00 | -13,815 40 | 21,463 | 218 | 368,000 00 |
| Progressive Endowment Guild of America. | 172,342 67 | ..... | 172,342 67 | 3,182 | 21 | 27,500 00 |
| Ridgely Protective Association..... | 26,969 92 | ..... | 26,969 92 | 8,140 | 573 | 25,907 50 |
| Royal Arcanum..... | 821,739 22 | 639,530 22 | 182,209 00 | 190,261 | 1,724 | 5,013,250 00 |
| Royal Benefit Society..... | 34,721 22 | 928 87 | 33,792 35 | 1,594 | 15 | 3,286 67 |
| Royal Society of Good Fellows..... | 61,555 43 | 53,552 00 | 8,003 43 | 10,905 | 156 | 350,018 62 |
| Royal Templars of Temperance..... | 51,252 54 | 53,500 00 | -2,247 46 | 12,401 | 204 | 293,950 00 |
| Scottish Clans..... | 17,081 81 | ..... | 17,081 81 | 3,936 | 32 | 39,600 00 |
| Sons of Temperance..... | 474 44 | 12,475 00 | -12,000 56 | 1,954 | 24 | 29,828 00 |
| Union Fraternal League..... | 1,654 52 | 1,300 00 | 354 52 | 1,032 | 131 | 4,010 73 |
| United Friends, Order of..... | 84,361 48 | 87,900 00 | -3,538 52 | 13,264 | 312 | 516,367 38 |
| Woodmen of the World..... | 182,260 32 | 215,444 08 | -33,183 76 | 50,110 | 248 | 500,863 13 |
| Totals..... | \$5,935,644 82 | \$2,927,614 24 | \$3,008,030 58 | 1,069,543 | 13,546½ | \$22,972,582 05 |

Table II.—Showing the Income and Disbursements of Fraternal Societies doing business in Connecticut.

| NAME OF SOCIETY. | INCOME IN 1896. | | | DISBURSEMENTS IN 1896. | | |
|--|------------------|-------------------------|---------------|------------------------|--------------------|----------------------|
| | Paid by Members. | From all Other Sources. | Total Income. | Paid for Claims. | Paid for Expenses. | Total Disbursements. |
| American Benefit..... | \$31,611 12 | \$204 65 | \$31,815 77 | \$25,500 00 | \$8,322 39 | \$33,822 39 |
| American Legion of Honor..... | 2,866,452 18 | 47,143 75 | 2,853,595 93 | 2,831,038 70 | 88,016 26 | 2,919,054 96 |
| A. O. U. W., G. L. of Mass..... | 771,743 25 | 9,353 51 | 781,096 76 | 628,000 00 | 116,848 88 | 744,848 88 |
| Brotherhood of the Union..... | 60,319 10 | 155 91 | 60,475 01 | 53,500 00 | 2,031 62 | 55,531 62 |
| Catholic Benevolent Legion..... | 1,009,544 44 | 35,091 50 | 1,044,635 94 | 1,011,287 74 | 32,150 17 | 1,043,437 91 |
| Catholic Knights of America..... | 744,596 60 | 46,311 13 | 790,907 73 | 679,333 35 | 52,424 92 | 731,758 27 |
| Catholic Women's Benevolent Legion..... | 9,979 03 | 5,640 30 | 15,619 33 | 8,842 12 | 8,442 50 | 17,284 62 |
| Chosen Friends, Order of..... | 962,710 51 | 2,144 14 | 964,854 65 | 900,574 50 | 64,411 49 | 964,985 99 |
| Daughters of Liberty, F. B. Dept..... | 31,509 55 | 2 95 | 31,512 50 | 29,800 00 | 1,979 47 | 31,779 47 |
| Fraternal Order of Connecticut..... | 6,892 20 | 211 32 | 7,103 52 | 5,515 36 | 905 41 | 6,420 77 |
| Free Sons of Israel..... | 218,163 75 | 71,915 25 | 290,084 00 | 204,685 31 | 3,233 43 | 207,918 74 |
| Golden Cross, United Order..... | 486,002 85 | 1,135 56 | 487,138 41 | 445,500 00 | 43,740 79 | 489,240 79 |
| Golden Star Fraternity..... | 22,326 06 | 291 57 | 22,617 63 | 21,350 00 | 2,082 16 | 23,432 16 |
| Grand Fraternity..... | 33,965 10 | 1,663 56 | 35,628 66 | 9,084 08 | 16,861 65 | 25,945 73 |
| Heptasophs, Improved Order..... | 596,206 81 | 2,724 29 | 598,931 10 | 479,000 00 | 104,239 42 | 583,239 42 |
| Home Circle..... | 177,772 20 | 2,573 50 | 180,345 70 | 169,500 00 | 14,004 82 | 183,504 82 |
| Knights of Columbus..... | 144,983 70 | 938 05 | 145,921 75 | 90,999 99 | 19,781 78 | 110,781 77 |
| Knights of the Golden Eagle..... | 47,880 26 | 514 80 | 48,395 06 | 51,000 00 | 2,373 86 | 53,373 86 |
| Knights of Honor..... | 4,263,520 14 | 8,270 10 | 4,271,790 24 | 4,155,004 47 | 106,944 88 | 4,261,949 35 |
| Knights and Ladies of Honor..... | 1,378,141 20 | 4,312 39 | 1,382,453 59 | 1,330,400 01 | 54,675 62 | 1,385,075 63 |
| Knights of the Maccabees of the World..... | 1,273,984 35 | 10,943 41 | 1,284,927 76 | 993,203 20 | 153,634 29 | 1,146,837 49 |
| Knights of Pythias..... | 1,125,685 70 | 21,185 54 | 1,146,871 24 | 986,912 04 | 106,625 90 | 1,093,537 94 |
| Ladies' Catholic Benevolent Association..... | 125,068 24 | 6,482 23 | 131,550 47 | 105,500 00 | 10,612 14 | 116,112 14 |

Table II — Concluded.

| NAME OF SOCIETY. | INCOME IN 1896. | | | DISBURSEMENTS IN 1896. | | |
|---|------------------|-------------------------|-----------------|------------------------|--------------------|----------------------|
| | Paid by Members. | From all Other Sources. | Total Income. | Paid for Claims. | Paid for Expenses. | Total Disbursements. |
| Ladies of the Maccabees..... | \$156,261 76 | \$4,685 85 | \$160,947 61 | \$71,790 94 | \$60,813 52 | \$141,604 46 |
| Loyal Additional Benefit Association..... | 67,825 40 | 1,439 89 | 69,265 29 | 58,000 00 | 8,404 34 | 66,404 34 |
| Loyal Protective Association..... | 21,122 00 | 15 18 | 21,137 18 | 3,335 00 | 13,686 16 | 17,021 16 |
| Masonic Protective Association..... | 31,770 00 | 55 65 | 31,825 65 | 5,972 50 | 17,348 36 | 23,320 86 |
| National Protective Society..... | 66,376 00 | 6 00 | 66,382 00 | 20,193 41 | 44,288 07 | 64,481 48 |
| National Provident Union..... | 156,595 96 | 937 50 | 157,533 46 | 146,817 50 | 11,930 68 | 158,748 18 |
| New England Order of Protection..... | 327,639 55 | 1,152 01 | 328,791 56 | 307,000 00 | 18,235 52 | 325,235 52 |
| O. U. A. M., F. D. Dep't..... | 9,350 10 | ..... | 9,350 10 | 8,275 00 | 1,094 56 | 9,369 56 |
| O. U. A. M., L. I. Dep't..... | 7,871 50 | 28 14 | 7,899 64 | 6,715 00 | 427 94 | 7,142 94 |
| Pilgrim Fathers, United Order..... | 359,186 25 | 3,439 63 | 362,625 88 | 368,000 00 | 19,874 18 | 387,874 18 |
| Progressive Endowment Guild of America.. | 110,347 91 | 6,621 12 | 116,969 03 | 44,812 28 | 44,298 33 | 89,110 61 |
| Ridgely Protective Association..... | 74,746 75 | 616 77 | 75,363 52 | 28,607 50 | 34,388 57 | 62,996 07 |
| Royal Arcanum..... | 4,987,726 96 | 28,931 39 | 5,016,658 35 | 5,002,674 18 | 123,444 21 | 5,126,018 39 |
| Royal Benefit Society..... | 30,179 99 | 146 55 | 30,326 54 | 6,871 12 | 22,053 43 | 28,924 55 |
| Royal Society of Good Fellows..... | 375,497 73 | 10,480 27 | 385,978 00 | 350,018 62 | 37,044 81 | 387,063 43 |
| Royal Templars of Temperance..... | 329,552 30 | 1,111 75 | 330,664 05 | 306,519 44 | 23,549 58 | 330,069 02 |
| Scottish Clans..... | 44,017 71 | 6,839 94 | 50,857 65 | 39,600 00 | 4,857 38 | 44,457 38 |
| Sons of Temperance..... | 35,439 95 | ..... | 35,439 95 | 29,828 00 | 5,011 13 | 35,739 13 |
| Union Fraternal League..... | 4,445 27 | 6,955 86 | 11,401 13 | 4,010 73 | 6,885 44 | 10,896 17 |
| United Friends, Order of..... | 520,154 69 | 1,172 62 | 531,327 31 | 516,367 38 | 13,370 35 | 529,737 73 |
| Woodmen of the World..... | 577,686 72 | 9,566 50 | 587,253 22 | 500,872 28 | 82,862 71 | 583,734 99 |
| Totals..... | \$24,622,857 84 | \$373,412 03 | \$24,996,269 87 | \$23,041,811 75 | \$1,618,013 12 | \$24,659,824 87 |

Table III.—BUSINESS IN CONNECTICUT DURING 1896.

| NAME OF SOCIETY. | Number of Policies or Certificates in force Dec. 31, 1896. | Amount. | Number of Policies or Certificates written. | Amount. | Number of Claims Paid. | Amount. |
|--|--|---------------|---|--------------|------------------------|-------------|
| American Benefit Society..... | ..... | ..... | ..... | ..... | ..... | ..... |
| American Legion of Honor..... | 127 | \$339,000 00 | 3 | \$6,000 00 | 3 | \$11,000 00 |
| A. O. U. W., G. L. of Massachusetts | 10,227 | 20,454,000 00 | 964 | 1,928,000 00 | 76 | 152,000 00 |
| Brotherhood of the Union..... | 132 | 66,000 00 | 132 | 66,000 00 | 1 | 500 00 |
| Catholic Benevolent Legion..... | 900 | 1,220,500 00 | 99 | 118,000 00 | 14 | 18,956 52 |
| Catholic Knights of America..... | 77 | 107,000 00 | 1 | 2,000 00 | 4 | 5,000 00 |
| Catholic Women's Benevolent Legion..... | 68 | 65,250 00 | 32 | 31,500 00 | 1 | 955 76 |
| Chosen Friends, Order of..... | 882 | 1,122,000 00 | 239 | 228,000 00 | 4 | 7,029 50 |
| Daughters of Liberty, F. B. Department ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Fraternal Order of Connecticut..... | 435 | 689,500 00 | 65 | 78,000 00 | 3 | 5 515 36 |
| Free Sons of Israel..... | 178 | 178,000 00 | 3 | 3,000 00 | 2 | 2,000 00 |
| Golden Cross, United Order..... | 1,825 | 2,167,500 00 | 415 | 498,000 00 | 9 | 12,500 00 |
| Golden Star Fraternity..... | 38 | 47,000 00 | ..... | ..... | ..... | ..... |
| Grand Fraternity..... | 26 | 9,700 00 | 22 | 6,900 00 | ..... | ..... |
| Heptasophs, Improved Order..... | 1,108 | 2,215,000 00 | 527 | 898,000 00 | 3 | 7,000 00 |
| Home Circle..... | 52 | 83,500 00 | 1 | 1,000 00 | 1 | 2,000 00 |
| Knights of Columbus..... | 5,373 | 5,404,000 00 | 233 | 233,000 00 | 68 | 68,000 00 |
| Knights of the Golden Eagle..... | 145 | 145,000 00 | ..... | ..... | ..... | ..... |
| Knights of Honor..... | 1,359 | 2,444,000 00 | 51 | 64,500 00 | 24 | 46,000 00 |
| Knights and Ladies of Honor..... | 76 | 75,000 00 | 20 | 16,000 00 | 2 | 2,000 00 |
| Knights of the Maccabees of the World..... | 844 | 1,307,500 00 | 93 | 115,000 00 | 2 | 2,000 00 |
| Knights of Pythias..... | 687 | 1,273,000 00 | 75 | 98,000 00 | 7 | 14,000 00 |
| Ladies Catholic Benevolent Association..... | 243 | 230,000 00 | 109 | 102,500 00 | ..... | ..... |
| Ladies of the Maccabees, Supreme Hive..... | 429 | 374,500 00 | 149 | 130,000 00 | 2 | 3,000 00 |
| Loyal Additional Benefit Association..... | 198 | 391,000 00 | 110 | 217,000 00 | ..... | ..... |
| Loyal Protective Association..... | 142 | 15,595 00 | 142 | 15,595 00 | ..... | ..... |
| Masonic Protective Association..... | ..... | ..... | ..... | ..... | ..... | ..... |
| National Protective Society..... | ..... | ..... | ..... | ..... | ..... | ..... |

Table III.—CONCLUDED.

| NAME OF SOCIETY. | Number of Policies or Certificates in force Dec. 31, 1896. | Amount. | Number of Policies or Certificates written. | Amount. | Number of Claims Paid. | Amount. |
|---|--|-----------------|---|----------------|------------------------|--------------|
| National Provident Union..... | 267 | \$554,500 00 | 17 | \$15,000 00 | 1 | \$1,000 00 |
| New England Order of Protection..... | 5,451 | 10,212,000 00 | 908 | 1,571,000 00 | 36 | 77,000 00 |
| O. U. A. M., F. B. Department..... | 923 | ..... | 824 | ..... | 2 | 350 00 |
| O. U. A. M., L. I. Department..... | 103 | ..... | 4 | ..... | 2 | 1,120 00 |
| Pilgrim Fathers, United Order..... | 460 | 678,000 00 | 94 | 123,500 00 | 4 | 6,000 00 |
| Progressive Endowment Guild of America..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Ridgeley Protective Association..... | 510 | 51,000 00 | 510 | 51,000 00 | ..... | ..... |
| Royal Arcanum..... | 4,238 | 12,051,000 00 | 651 | 1,753,500 00 | 19 | 57,000 00 |
| Royal Benefit Society..... | 52 | 44,250 00 | 71 | 66,500 00 | ..... | ..... |
| Royal Society of Good Fellows..... | 157 | 320,500 00 | ..... | ..... | 3 | 6,000 00 |
| Royal Templars of Temperance..... | 34 | 23,250 00 | 6 | 4,500 00 | ..... | ..... |
| Scottish Clans..... | 205 | 157,500 00 | 11 | 45,000 00 | ..... | ..... |
| Sons of Temperance..... | 79 | 92,050 00 | 3 | 2,500 00 | ..... | ..... |
| Union Fraternal League..... | 109 | 67,500 00 | 118 | 72,250 00 | 1 | 10 50 |
| United Friends, Order of..... | 515 | 770,000 00 | 1 | 1,000 00 | 6 | 7,000 00 |
| Woodmen of the World..... | 235 | 425,500 00 | 187 | 325,700 00 | 2 | 2,100 00 |
| Totals..... | 39,791 | \$65,870,595 00 | 7,032 | \$8,887,445 00 | 302 | \$519,637 64 |

Table IV.—Showing the name and location of each Society doing business in the State of Connecticut, together with the names of its Officers and Attorney upon whom process may be served.

| NAME. | LOCATION. | OFFICERS. | | ATTORNEY ON WHOM PROCESS MAY BE SERVED. | |
|--|--|-------------------------|------------------------|--|-----------------|
| | | PRESIDENT. | SECRETARY. | Name. | Residence. |
| American Benefit Society | 2 Park Square, Boston, Mass. | Charles H. Burr. | Norman P. Cormack. | Ins. Com. | Hartford, Conn. |
| American Legion of Honor..... | 200 Huntington Av., Boston, Mass.. | Jno. M. Gwinnell. | Adam Warnock | Ins. Com. | Hartford, Conn. |
| A. O. U. W. | 12 Walnut St., Boston, Mass..... | John C. Gallagher. . | J. Edward Burr. | Ins. Com. | Hartford, Conn. |
| Brotherhood of the Union..... | 2147 E. York St., Philadelphia, Pa. | Joseph A. Wilt. | H. B. Walter. | Ins. Com. | Hartford, Conn. |
| Catholic Benevolent Legion..... | 40 and 42 Court St., Brooklyn, N. Y. | John C.-McGuire. | John D. Carroll. | Ins. Com. | Hartford, Conn. |
| Catholic Knights of America..... | 27 and 28 Bass Blk., Ft. Wayne, Ind. | Edward Feeney. | Wm. S. O. Rourke. . | Ins. Com. | Hartford, Conn. |
| Catholic Women's Benevolent Legion..... | 132 E. 23d St., New York..... | Mrs. Mary A. Murray. | Miss Annie O'Connor. | Ins. Com. | Hartford, Conn. |
| Chosen Friends, Order of | Com. Club Bldg., Indianapolis, Ind. | H. H. Morse. | T. B. Linn. | Ins. Com. | Hartford, Conn. |
| Daughters of Liberty, F. B. Dept..... | New Haven, Conn..... | Evan G. Badger. | W. O. Staples. | Ins. Com. | Hartford, Conn. |
| Fraternal Order of Connecticut..... | Bridgeport, Conn..... | Joseph L. Chapman | Wm. T. Hartwell. | Ins. Com. | Hartford, Conn. |
| Free Sons of Israel | 791 Lexington Av., New York | Julius Harburgler. | I. H. Goldsmith. | Ins. Com. | Hartford, Conn. |
| Golden Cross, United Order..... | Knoxville, Tenn..... | A. S. Bangs. | W. R. Cooper. | Ins. Com. | Hartford, Conn. |
| Golden Star Fraternity..... | 22 Clinton St., Newark, N. J. | Oscar Wiener. | J. B. Fautoute. | Ins. Com. | Hartford, Conn. |
| Grand Fraternity | Girard Bldg., Broad St., Phila., Pa. | Frederick Gaston. | Herman Burgin. | Ins. Com. | Hartford, Conn. |
| Heptasophis, Improved Order | Cathedral & Preston Sts., Balt., Md. | M. G. Cohen. | Samuel H. Tattersall.. | Ins. Com. | Hartford, Conn. |
| Home Circle | 120 Tremont St., Boston, Mass. | William E. Wood. | Julius M. Swain. | Ins. Com. | Hartford, Conn. |
| Knights of Columbus..... | New Haven, Conn..... | John J. Phelan. | Daniel Colwell. | Ins. Com. | Hartford, Conn. |
| Knights of the Golden Eagle..... | 814-816 N. Broad St., Phila., Pa.... | Wm. Oscar Brown. | Wm. Culbertson. | Ins. Com. | Hartford, Conn. |
| Knights of Honor..... | Odd Fellows' Bldg., St. Louis, Mo. | Jno. Mulligan. | B. F. Nelson. | Ins. Com. | Hartford, Conn. |
| Knights and Ladies of Honor | Lenicke Bldg., Indianapolis, Ind. | L. B. Lockard. | C. W. Harvey. | Ins. Com. | Hartford, Conn. |
| Knights of the Maccabees of the World..... | Huron Av. & Bard St., Pt. H., Mich. | D. P. Markey. | N. S. Boynton. | Ins. Com. | Hartford, Conn. |
| Knights of Pythias..... | Fisher Bldg., Van Buren St., Chicago. | J. A. Hensey. | H. B. Stolte. | Ins. Com. | Hartford, Conn. |

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|--|--|----------------------------|-----------------------|------|------|-----------------|
| Ladies' Catholic Benevolent Association..... | 415 W. 11th St., Erie, Pa..... | Mrs. E. B. McGowan..... | Mrs. J. A. Royer..... | Ins. | Com. | Hartford, Conn. |
| Ladies of the Maccabees, Supreme Hive.... | Huron Av. & Bard St., Pt. H., Mich. | Lillian M. Hollister..... | Bina M. West..... | Ins. | Com. | Hartford, Conn. |
| Loyal Additional Benefit Association..... | 104 Wayne St., Jersey City, N. J.... | W. A. Tompkins..... | F. S. Pether..... | Ins. | Com. | Hartford, Conn. |
| Loyal Protective Association..... | Tremont Bldg., Trem. St., Boston..... | Winfield S. Nevins..... | Wm. E. Bowen..... | Ins. | Com. | Hartford, Conn. |
| Masonic Protective Association..... | 518 Main St., Worcester, Mass..... | Francis A. Harrington..... | James E. Farwell .. | Ins. | Com. | Hartford, Conn. |
| National Protective Society..... | 201 Phoenix Bldg., Bay City, Mich.. | David E. Thomas | Israel Ruelle..... | Ins. | Com. | Hartford, Conn. |
| National Provident Union..... | 41 Park Row, New York | Edward S. Peck | Wm. J. Gorsuch. | Ins. | Com. | Hartford, Conn. |
| New England Order of Protection..... | 43 Milk St., Boston, Mass..... | George H. Howard | Daniel M. Frye..... | Ins. | Com. | Hartford, Conn. |
| O. U. A. M., Funeral Benefit Department.. | 1341 Arch St., Philadelphia, Pa. | Morris Bauer, Jr. | John Server..... | Ins. | Com. | Hartford, Conn. |
| O. U. A. M., Life Insurance Department.... | 1341 Arch St., Philadelphia, Pa..... | Morris Bauer, Jr..... | John Server | Ins. | Com. | Hartford, Conn. |
| Pilgrim Fathers, United Order..... | 292 Essex St., Lawrence, Mass..... | J. Altron Briggs..... | Jas. E. Shepard. | Ins. | Com. | Hartford, Conn. |
| Progressive Endowment Guild of America... | 9 North 10th St., Richmond, Va | Chas. T. O'Ferrall.... | S. Galeski..... | Ins. | Com. | Hartford, Conn. |
| Ridgeley Protective Association..... | 518 Main St., Worcester, Mass | F. A. Harrington..... | James E. Farwell.... | Ins. | Com. | Hartford, Conn. |
| Royal Arcanum..... | 407 Shawmut Av., Boston, Mass..... | John E. Pound..... | W. O. Robson..... | Ins. | Com. | Hartford, Conn. |
| Royal Benefit Society..... | 8 Union Square, New York..... | J. C. de La More..... | J. C. Hurley | Ins. | Com. | Hartford, Conn. |
| Royal Society of Good Fellows..... | 817 Industrial Bldg., Providence, R.I. | W. R. Spooner..... | James W. Swoger. | Ins. | Com. | Hartford, Conn. |
| Royal Templars of Temperance. | 43 Niagara St., Buffalo, N. Y..... | L. R. Sanborn..... | Esbon B. Rew | Ins. | Com. | Hartford, Conn. |
| Scottish Clans..... | 25 G St., South Boston, Mass..... | W. H. Steen..... | Peter Kerr..... | Ins. | Com. | Hartford, Conn. |
| Sons of Temperance..... | Washington, D. C..... | Benj. R. Jewell..... | F. M. Bradley..... | Ins. | Com. | Hartford, Conn. |
| Union Fraternal League.. .. | 53 State St., Boston, Mass..... | John C. Barthelius.... | Jas. F. Reynolds..... | Ins. | Com. | Hartford, Conn. |
| United Friends, Order of..... | 2016 7th Av., New York..... | E. A. Shallcross, Jr.... | R. H. Burnham | Ins. | Com. | Hartford, Conn. |
| Woodmen of the World..... | 15th & Howard Sts., Omaha, Neb. | Joseph C. Root..... | John T. Yates..... | Ins. | Com. | Hartford, Conn. |

State of Connecticut.

LAWS

RELATING TO

SECRET OR FRATERNAL SOCIETIES.

JUNE, 1897.

INSURANCE LAWS.

CHAPTER CCLV.

An Act concerning Secret or Fraternal Societies.

Be it enacted by the Senate and House of Representatives in General Assembly convened :

SECTION 1. A secret or fraternal society is hereby declared to be a corporation, society, or voluntary association organized and carried on for the sole benefit of its members and their beneficiaries, and not for profit, having a lodge system, with a ritualistic form of work and a representative form of government, and making provision for the payment of benefits in case of death, sickness, temporary or permanent physical disability, either as the result of disease, accident, or old age, provided the period in life at which payment of physical disability benefits on account of old age commences shall not be under seventy years, or to provide for the payment, upon the expiration of a fixed period of not less than ten years, to members whose beneficiary or distribution period may then expire, of such sum, not exceeding the maximum amount named in the beneficiary certificates of its members, subject to their compliance with its constitution and laws, the fund from which the payment of such benefits shall be made and the fund from which the expenses of such association shall be defrayed being derived from assessments or dues collected from its members, and the payment of death benefits being made to the heirs, blood relatives, husband or wife, affianced husband or affianced wife of, or to persons dependent upon, the member; such associations shall be governed by this act, and shall be exempted from provisions of the insurance laws of this State, and no law hereafter passed shall apply to them unless they be expressly designated therein; and the above described societies are hereby declared to be secret or fraternal societies within the meaning of this act and of section 2903 of the general statutes.

Secret and fraternal societies defined.

Provisions
under which
societies may
continue
business.

SEC. 2. Every such society organized under the laws of any other State or country now doing business in this State may continue such business ; *provided*, such society shall comply with the provisions of this act in regard to annual reports, and shall appoint the Insurance Commissioner its attorney, upon whom process may be served, as hereinafter provided.

Conditions
upon which
foreign
societies may
do business
in this State.

SEC. 3. Every such society organized under the laws of any other State or country, not now doing business in this State, shall be admitted to do business in this State when it shall have filed with the Insurance Commissioner a duly certified copy of its charter or articles of association and a copy of its constitution and by-laws, certified to by its secretary or some corresponding officer, and when it shall have appointed the Insurance Commissioner its true and lawful attorney, in and for this State, upon whom all lawful process in any action or proceeding against it may be served with the same effect as if it existed in this State, pursuant to section 2905 of the general statutes, which section and all other sections of the general statutes regulating or relating to the service of process upon insurance companies, corporations, or associations are hereby made applicable to such societies ; *provided*, that such society shall also be shown by proper certificate or otherwise to be authorized to do business in the State or country in which it is organized, in case the laws of such State or country provide for such authorization ; in case the laws of such State or country do not provide for such authorization, the Insurance Commissioner, within a reasonable time after application to do business in this State shall be made, shall examine into the condition, affairs, and management of such society at its expense, which expense shall be limited to the sum of fifty dollars.

Report to
Insurance
Commissioner.

SEC. 4. Every such society now or hereafter doing business in this State under the provisions of this act shall, on or before the first day of March in each year, make and file with the Insurance Commissioner a report of its affairs and operations during the year ending on the thirty-first day of December next preceding, and of its financial condition on said last-mentioned day. Said report shall set forth in full its assets and the manner of their investment, and its liabilities, and such other information as the commissioner may desire, and shall be verified under the oath of its president and secretary, or by its corresponding officers, and shall be made upon blank forms to be furnished by said commissioner. Said

report shall also contain answers to the following questions:

1. Number of certificates issued during the year, or members admitted.
2. Amount of indemnity affected thereby.
3. Number of losses or benefit liabilities incurred.
4. Number of losses or benefit liabilities paid.
5. Amount received from each assessment for the year.
6. Total amount paid members, beneficiaries, legal representatives, or heirs.
7. Number and kinds of claims for which assessments have been made.
8. Number and kinds of claims compromised or resisted, and brief statement of reasons.
9. Does society charge annual or other periodical dues or admission fees?
10. How much on each thousand dollars annually or per capita, as the case may be?
11. Total amount received, from what source, and the disposition thereof.
12. Total amount of salaries paid to officers.
13. Does society guarantee in its certificates fixed amounts to be paid regardless of amount realized from assessments, dues, admission fees, and donations?
14. If so, state the amount guaranteed and the security of such guaranty.
15. Has the society a reserve fund?
16. If so, how is it created and for what purpose, the amount thereof, and how invested.
17. Has the society more than one class?
18. If so, how many, and the amount of indemnity in each.
19. Number of beneficiary members in each class.
20. If voluntary, so state, and give date of organization.
21. If organized under the laws of this State, tell under what law and at what time, giving chapter, year, and date of the passage of the act.
22. If organized under the laws of any other State or country, state such fact and the date of organization, giving chapter, year, and date of the passage of the act.
23. Number of certificates of beneficiary membership, lapsed during the year.
24. Number in force at the beginning and the end of the year; if more than one class, the number in each class.

25. Name and address of president, secretary, and treasurer, or corresponding officers.

The Insurance Commissioner is hereby authorized, by himself or by any person or persons by him selected therefor, to make an examination, at the expense of the State, of the books, papers, records, and vouchers of, and to address any additional inquiries to, any such society in relation to its doings, or condition, or any other matters connected with its transactions relating to the business contemplated by this act, and such society shall promptly reply in writing, under the oath of its president, secretary, or treasurer, or of its corresponding officers, to all such inquiries, and shall forthwith permit such examinations to be made.

Examination
by Insurance
Commissioner.

Permit.

SEC. 5. The Insurance Commissioner, upon application by any such society having the right to do business in this State, and upon its compliance with the provisions of this act, shall issue to it a permit, in writing, to do business in this State, for which permit such society shall pay to said commissioner the sum of five dollars.

Society neglecting to make report to be excluded.

SEC. 6. Any such society refusing or neglecting to make the report, or to appoint the Insurance Commissioner its lawful attorney, as provided in this act, shall be excluded from doing business within this State. The Insurance Commissioner shall, after failure to make such report, or in case any such society shall exceed its powers, or shall conduct its business fraudulently, or shall fail to comply with any of the provisions of this act, at once notify its president, secretary, and treasurer, or its corresponding officers, or any two of them thereof, and give them an opportunity to be heard thereon and to conform to the provisions of this act; and if said society does not, within ten days, conform to the provisions of this act, as required by the Insurance Commissioner, he shall immediately commence an

Superior Court of Hartford may grant injunction.

action in the superior court for Hartford county against such society, to enjoin the same from carrying on any business, and no injunction against any such society shall be granted by any court except upon the application of the Insurance Commissioner. No such society, so enjoined, shall have authority to issue new certificates until such report shall be made, or overt act or violation complained of shall have been corrected, nor until the costs of such action be paid by it, provided the court shall find that such society was in default as charged. If, however, the court shall find that such society was not in default, then the Insurance Commissioner shall at once reinstate such society, and not until such reinstatement shall such society be allowed again to issue certificates of membership in this State.

Penalty of officer or agent acting for enjoined society.

Any officer, agent, or person acting for such society, or for any subordinate body thereof within this State, which shall have been enjoined or debarred from doing business, pursuant to this act, shall be guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than twenty-five nor more than two hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both.

Money due from the society not liable to attachment.

SEC. 7. The money or other benefit to be paid by any society authorized to do business under this act shall not be

liable to attachment by trustee or other process, and shall not be seized, taken, appropriated, or applied under any legal or equitable process, nor by operation of law, to pay any debt or liability of a certificate-holder, or any beneficiary named therein.

SEC. 8. No such society, doing business in this State, shall employ paid agents in soliciting or procuring members, except in organizing or building up local branches or lodges. Societies not to employ paid agents, except.

SEC. 9. Any person, officer, member, or examining physician, who shall knowingly or willfully make any false or fraudulent statements or representations, in or with reference to any application for membership, or for the purpose of obtaining any money or benefit in any such society transacting business under the provisions of this act, shall be deemed guilty of a misdemeanor, and, upon conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment for not less than thirty days nor more than one year, or both, and any person who shall willfully make a false statement of any material fact or thing in a sworn statement as to the death or disability of a certificate-holder in any such society, for the purpose of procuring the payment of a benefit named in the certificate of such holder, and any person who shall willfully make any false statement in any verified report or declaration under oath, required or authorized by this act, shall be guilty of perjury, and shall be proceeded against and punished as provided by the statutes of this State relating to the crime of perjury. Penalty for false representation.

SEC. 10. Any person, officer, or agent acting for any such society within this State, unless such society is authorized to do business in this State, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by a fine of not less than one hundred nor more than five hundred dollars, or by imprisonment in the county jail for not less than thirty days nor more than one year, or both. Penalty for acting for unauthorized society.

SEC. 11. This act shall not apply to the societies of Masons or Odd Fellows located in this State, nor to associations composed exclusively of their respective members, nor to any organization conducted solely for benevolent and charitable purposes, whose members are employed by one corporation or institution, or by more than one similar corporation or institution, or whose membership is confined to one trade, art, or profession. This act does not apply to Masons or Odd Fellows.

Insurance
Commissioner
to publish
report.

SEC. 12. The Insurance Commissioner shall publish the annual reports of such societies, or the substance thereof, in his annual report, under a separate part entitled "Secret or Fraternal Societies."

Fees.

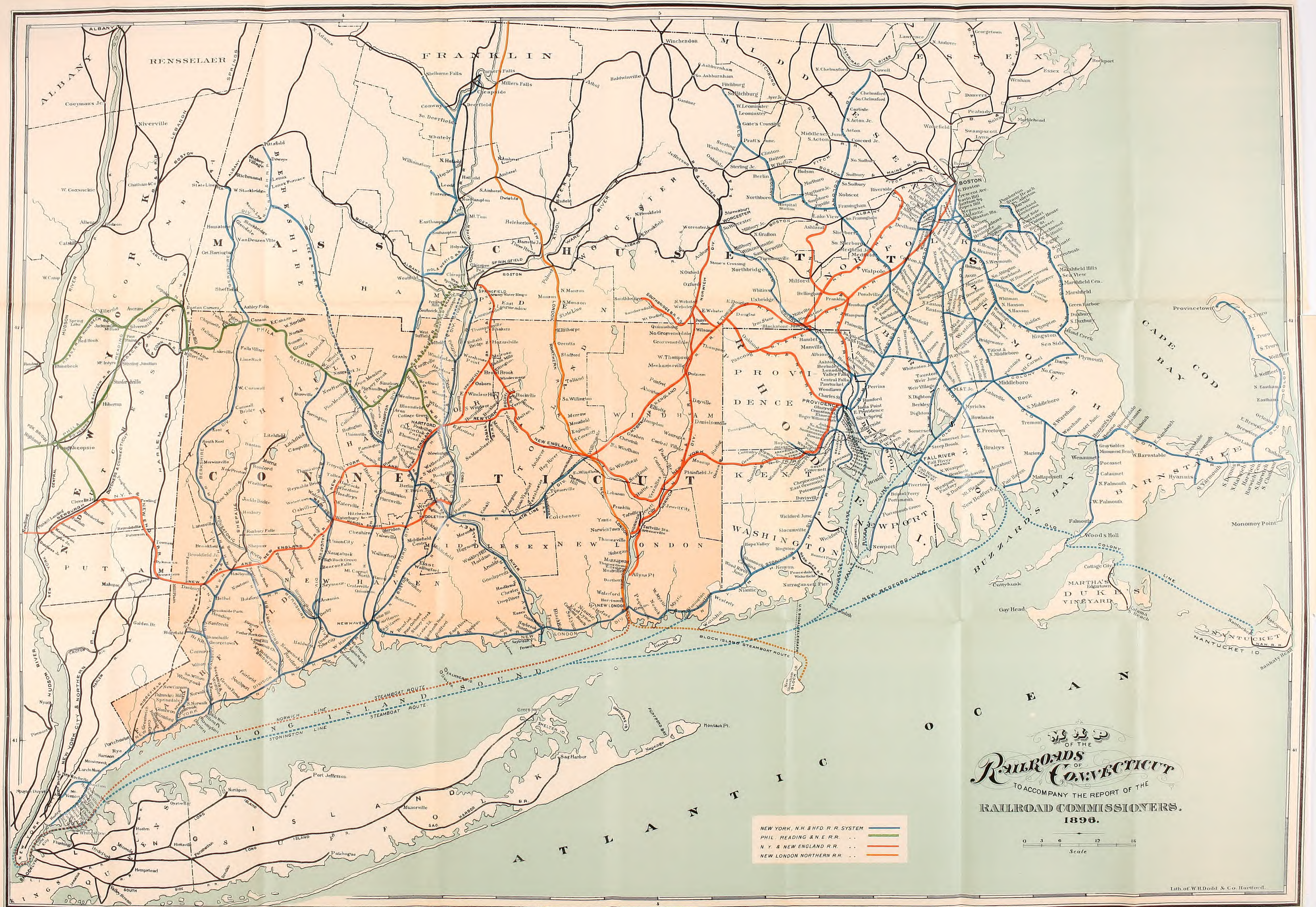
SEC. 13. Every society to which this act is applicable shall pay the following fees to the Insurance Commissioner: For filing a certified copy of its charter or articles of association and other papers, as provided by this act, five dollars; for filing the annual report, as herein provided, five dollars; for filing any additional paper required by law, twenty-five cents.

Business de-
fined in this act,
except as herein
provided, pro-
hibited.

SEC. 14. The transaction of the business defined in this act, by any company, corporation, association, partnership, or by any individual or individuals, other than as herein provided, is forbidden.

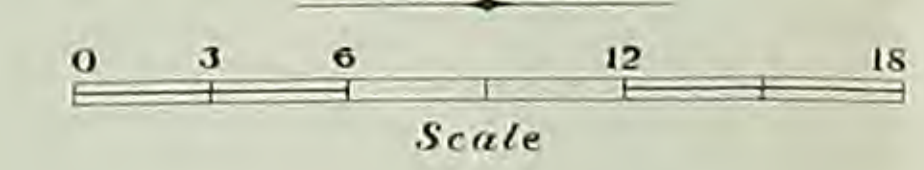
SEC. 15. All acts and parts of acts inconsistent herewith are hereby repealed.

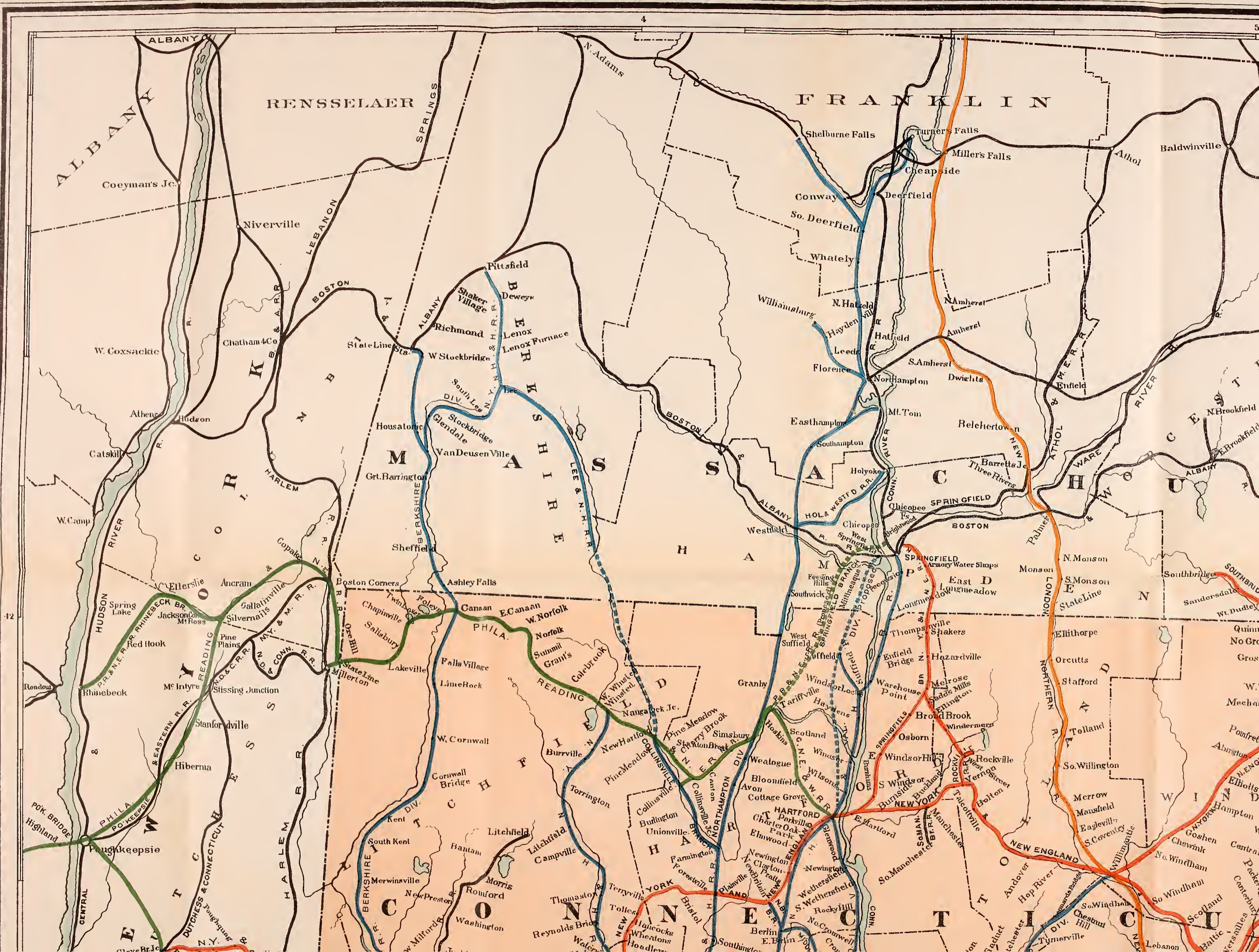
Approved July 1, 1895.



OF THE
Railroads of Connecticut
TO ACCOMPANY THE REPORT OF THE
RAILROAD COMMISSIONERS.
1896.

- NEW YORK, N.H. & HFD. R.R. SYSTEM
- PHIL. READING & N.E. R.R.
- N.Y. & NEW ENGLAND R.R.
- NEW LONDON NORTHERN R.R.











1896.

44TH ANNUAL REPORT

OF THE

RAILROAD COMMISSIONERS

OF THE

STATE OF CONNECTICUT,

TO WHICH ARE ADDED

STATISTICAL TABLES

COMPILED FROM THE

ANNUAL RETURNS OF THE STEAM AND STREET RAILROAD COMPANIES OF THE STATE FOR THE YEAR ENDING JUNE 30, AND SEPTEMBER 30, 1896, RESPECTIVELY.

PRINTED BY ORDER OF THE LEGISLATURE.

HARTFORD, CONN.:

PRESS OF THE CASE, LOCKWOOD & BRAINARD COMPANY.

1896.

RAILROAD COMMISSIONERS.

**GEO. M. WOODRUFF,
WM. O. SEYMOUR,
ALEX. C. ROBERTSON.**

State of Connecticut.

REPORT.

To His Excellency O. VINCENT COFFIN,

Governor of Connecticut:

The Railroad Commissioners submit this, the Forty-fourth Annual Report of the Board, being for the year 1896, with the reports of the steam railroad companies for the year ending June 30, 1896, and of the street railroad companies for the year ending September 30, 1896, and the statistical tables prepared therefrom. More than sixty different findings, orders, and decisions have been made by the Board during the year, some of them after repeated hearings, most of them in the exercise of what may be called the police power of the Board, with but little friction between the parties interested; all but one without appeal, and, with the exception of the effort of some parties in Bridgeport to prevent the carrying out of the agreement for the elimination of all the highway crossings in that city, all without any final opposition. The most important case acted on by us was this agreement between the New York, New Haven & Hartford Railroad Company and the City of Bridgeport, through the Committee appointed at the last session of the General Assembly for the adoption of a plan by which the railroad should be carried through the city in such a manner as to eliminate all the crossings and involving an expenditure of between two and three millions of dollars. Under the terms of the resolution, the agreement, in order to be binding, had to be made by the 22d of Dec., 1895, and then approved by us. It was not till the 21st of December that it was completed and submitted to us. Its approval was opposed by individuals, but we had no doubt but that it was our duty to approve the agreement, leaving to the courts to settle any legal questions which might arise as to its validity. The agreement, with our proceedings, will be found in the Appendix. Work under this agreement was commenced

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by the railroad company, but has been suspended to await the decision in the injunction proceedings brought against the city by some taxpayers to restrain it from paying anything towards the cost of the proposed changes.

STAMFORD.

Next to the work required in Bridgeport the changes proposed in Stamford, in straightening the line of the New York, New Haven & Hartford Railroad and in four-tracking and doing away with the grade-crossings, called out considerable opposition, both as to proposed changes of highways and as to taking of real estate. This matter was pending at the time of our last report. After a number of hearings orders were passed directing that Atlantic Avenue, Canal Street, Elm Street, the Noroton Hill road, and the highway at Seeley's Crossing be carried under the railroad as relocated, that the existing grade-crossing at Meadow Street be closed, and Meadow Street connected with and carried under the railroad in the line with Canal Street, and that a portion of Railroad Avenue be discontinued and a new highway substituted. The proposed changes also required orders for condemnation for ten different pieces of land. The City took appeals, but all matters were finally arranged without trials. The City also brought its application for the determination by the Commissioners as to whether the proposed extension by it of Pacific Street across the tracks and through the yard of the railroad should pass over or under the railroad. The City asking that it pass under, while the railroad company asked that it be carried overhead. We were of opinion that if it was to be constructed at all, it ought to go under the tracks, and made our order accordingly.

WATERBURY.

The only other instance in which the mode of crossing a railroad by a proposed street has come before us during the year was in Waterbury, under the order passed in 1882, directing the extension of Liberty Street, to be carried over the railroad. The changes which had occurred in fourteen years introduced various complications, but the Commissioners

were of opinion that the law required the street to be carried over the entire width of the railroad as it might be at the time of the construction of the bridge, and, therefore, determined that a bridge four hundred and eighty feet long must be constructed at this place. The various questions involved appear at length in the finding, which is given on page 83 of the Appendix.

PROTECTION AT HIGHWAY CROSSINGS.

Application for additional protection at crossings in eight different towns have been received, and gates ordered at Noble Avenue crossing in Bridgeport, and at Plantsville crossing in Southington, and at Wildman Street crossing in Danbury; electric bells have been ordered at a double crossing in Simsbury; at the crossing of the New England Railroad at Thompson, and of the Central Division of that road at two crossings near Sterling station, and at the junction in Old Saybrook. We have also required the Norwich Street Railway to provide additional protection at its crossing of the New London Northern Railroad upon the highway next south of Yantic station.

BRISTOL.

The carrying of Main Street under the New England Railroad in Bristol has not yet been accomplished, but another step has been taken in the authorization by our Board on the 3d of August, of the taking by condemnation, should it be necessary, of the additional land required for that improvement.

CLINTON.

On the first of August the Selectmen of Clinton brought their petition asking us to order gates at the High Street, John Street, and Prospect Hill Street crossings of the New London Division of the New York, New Haven & Hartford Railroad in that town. Hearings have been had upon the petition and proceedings are now in progress for the elimination of the crossings.

DANBURY.

Several years ago signal bells were placed at the Wildman Street crossing of the New England and the Brookfield branch of the Housatonic road, in accordance with an order of our

Board. Since then a large schoolhouse has been erected in the neighborhood, so that many school children have to use the crossing; we have, therefore, ordered a flagman stationed there.

OLD SAYBROOK.

On the 16th of October the Selectmen of Old Saybrook asked that we order gates at two crossings of the same Division in that town. The petition was fully heard and the situation carefully examined, and we were of opinion that the protection required would be best given by electric signal bells, which were accordingly ordered.

NEW LONDON DEPOT GROUNDS.

The only other instance in which we have authorized the taking of lands for railroad purposes was upon the application of the New York, New Haven & Hartford Railroad Company, asking us to approve the taking of a piece of land in New London "together with all the easements, franchises, and rights connected with or appurtenant to" the land in question. The counsel for the respondents filed their written motion, asking that we dismiss the application for several reasons set forth at length. On consideration we were of opinion that none of the reasons justified the dismissal, and subsequently our written approval of the taking was given, leaving the legal questions, if any, to be determined by the courts. As the proceedings involved some points not before passed upon by us, we publish the same in the Appendix, page 80.

WESTPORT.

The most earnestly contested matter before us in regard to the taking of land by railroad companies was in another phase of the proceedings asking for the condemnation of certain lands belonging to the Misses Cockroft at Saugatuck station. Upon the application of the railroad company, made on the 7th of May, 1890, we authorized the taking of a certain tract of land for additional tracks, turnouts, freight, and passenger stations, and directed the company to change the location of a highway, known as Ferry Lane, to the southern or outside limit of the tract. The taking of the land has been resisted at every stage of the legal proceedings, and in some form has been be-

fore our Superior and Supreme Courts and the United States Courts, and the matter is still pending. On the 5th of May, last, the Selectmen of Westport brought their petition, under the statute, asking us to order the highway removed to the location before referred to, on the ground that the railroad had been constructed so near it as to endanger public travel. The counsel for the land-owners denied the right of the Commissioners to act upon the petition in the existing condition of the former proceedings, and claimed that it should be dismissed for various reasons. The whole matter was gone into at great length with testimony, and very fully and ably argued before us, and voluminous printed briefs submitted, especially for the respondents. We were of opinion that the petition was legally brought, and that it ought not now to be dismissed, but that no decision ought to be given until the proceedings under the petition of May, 1890, were finally disposed of. (Appendix, page 87.)

SIDE-TRACKS.

Side-tracks crossing a highway at grade have been authorized in only one instance. The Selectmen of Portland brought their petition, under date of February 20th, asking us to make such orders as we might judge proper in regard to the laying of a side-track from the Air Line Division of the New York, New Haven & Hartford Railroad to the Valley Mills in that town. Permission was given; the speed of all engines, cars, and trains, while crossing, not to exceed six miles an hour; gates closed across the highway when engines or cars were crossing, and a flagman stationed to warn travelers.

MIDDLETOWN DRAWBRIDGE.

The railroad company having provided a derailing-switch and semaphore signals on the easterly side of the Connecticut River Drawbridge at Middletown, interlocking with the draw, we authorized west-bound trains to cross without making the stop before required.

SUNDAY TRAINS.

A number of applications were made to us for special Sunday trains under mistaken impression as to our power to authorize such trains. The only new trains permitted were, one run

a part of the summer on the Naugatuck road, leaving Winsted at 6.05 A.M., a like train from Willimantic on the New London Northern at an early hour, and a train from Danbury to Brookfield Junction at 5.30 P.M.

The other orders, findings, and decisions of the Board were of a formal character, not of general interest, pertaining to the ordinary operations of the roads.

ACCIDENTS.

So far as passengers are concerned the accident record for the year is very nearly as satisfactory as the phenomenal record of two years ago. Only two passengers received any injury, and that not great, except through their own fault, the two who were killed in getting on (or off) moving trains, and ten out of the twelve not fatally injured suffered through their own negligence.

EMPLOYEES.

There was also a slight falling off in the number of employes injured; the total number having been 254, or six per cent. less than the preceding year, but the injuries received resulted fatally in 37 cases, an increase of 23.3 per cent. The injured were classified as follows: trainmen, 173; switchmen, gatemen, and flagmen, 22; and in the other various employments, 59. The number of trainmen killed was 18, with 3 switchmen and 16 others. Of the trainmen 73 received their injuries while coupling or uncoupling engines or cars, of which 3 died of their injuries, 44 fell from trains, 8 of them, or 18.18 per cent., being killed; 14 were struck by overhead structures, 2 of them being killed; 11 were injured in collisions, one of them fatally; one was hurt in a derailment; 6 in other train accidents; and 24 in various other ways, 4 of them fatally. Of the 22 switchmen injured 14 received their injuries while coupling or uncoupling, 1 being killed; 4 fell from engines; one was struck by an overhead structure; and 3 were otherwise injured, 2 of them fatally. Of the 59 other employes injured, 2 fell from trains and 57 were injured in a variety of ways; the injuries to 16 of them resulted in death. Of the injuries to employes, 34.25 per cent. were incurred in coupling or uncoupling, the per cent. so injured being practically the same

as the preceding year. Another year will show whether the act of Congress, in regard to couplers and draw-bars, will secure the hoped-for exemption from injuries of this character.

TRESPASSERS.

We have before referred to the fact that the number of trespassers injured seems to be somewhat in proportion to the number of unemployed; that number was greater the past year than the year immediately preceding, and the number of trespassers injured increased from 150 to 165, while the proportion killed, always large, was even greater than usual, amounting to 95, or 57.57 per cent.

NON-TRESPASSERS

Of those injured, not classed either as passengers, employes, or trespassers, the number injured was 21, which was 14 less than the previous year. Of this number 10 lost their lives.

HIGHWAY CROSSINGS.

At the highway crossings in the state there were injured 27 persons, or four less than the preceding year. Of the whole number, 11 died from their injuries. It is a fact, the satisfactory explanation of which is not quite apparent, that, notwithstanding the elimination of so many of the more dangerous crossings and the protection provided at so many others, the injuries at these grade-crossings are not materially less than ten years ago, and many more than those reported twenty years since. The average for the last ten years has been 29.1, of which 13.7 proved fatal, while during the ten years previous the average was 12.4, and during the first half of that period only 8.2. Twenty years ago there were 1,307 crossings of highways reported in the state, of which 1,105 were at grade, only 63 of them being protected by gates, flagmen, or signals. The last report gives a total of 1,448 crossings of highways, or an increase of 141. It is, however, probable that this apparent increase is in part due to more accurate returns. The number of grade crossings has, however, decreased 75, amounting to 1,030, of which 170 are protected either by gates, flagmen, or signal bells. There are also 219 crossings under the tracks, and 199

which are carried over. With the lessened number of grade-crossings and the increased number of the more dangerous ones protected, it does not seem that the increase in the number and speed of trains and the increase in population and travel on the highways sufficiently account for the large number of accidents at the grade-crossings. We believe that the rush and hurry of the times has begotten greater carelessness, especially on the part of those most frequently using the crossings.

FINANCIAL STATEMENT.

The Ridgefield & New York Railroad Company maintains its organization and makes annual returns to us; therefore, though its road is only partially constructed, its length, capital stock issued, and cost of construction are included in this statement.

It is very seldom that a railroad once constructed and opened for travel is abandoned, and the Meriden, Waterbury & Connecticut River Railroad is the first instance where this has occurred in this state. This road was leased to the New York & New England for the term of ninety-nine years from the first of September, 1892, at an annual rental of \$22,500, though it had never earned its operating expenses, and the rent was only paid till the first of July, 1894. The reorganization committee of the New York & New England purchased all the \$400,000 of its bonds outstanding, the remaining \$50,000 having been canceled, and 3,807 shares out of the total 4,840 shares of its stock, and delivered them to the New England Railroad Company, which foreclosed the mortgage. The road was sold May 18, 1896, under order of Court, and the New England ceased to operate it, and it has never been operated by the gentleman who purchased it. Nothing has as yet, however, been done towards taking up the track or removing the bridges or disposing of the depot buildings.

CAPITAL STOCK.

The total amount of capital stock issued by the companies reporting to us has now reached \$100,726,263.38, an increase of \$10,717,900 during the year, chiefly that of the New York, New Haven & Hartford, which added \$9,532,800; and the preferred

stock of the New England being \$5,000,000, as against the \$3,817,600 of the New York & New England. The Hartford & Connecticut Western increased its stock \$2,700, in exchange for the bonds of the original company. The average amount of stock issued per mile of road owned now amounts to \$66,197.60, which is \$50,865.94 per mile of single track, not including sidings.

FUNDED DEBT.

The funded debt, as reported by the companies, is only \$32,160,000, but to this should be added the \$10,000,000 first mortgage debt of the New York & New England Railroad Company, and the \$1,500,000, Boston terminal mortgages of the same company, which are all a lien on the property of the New England, though not its direct obligation, which would make the funded debt \$43,660,000, and these are the figures used in this report. The average is \$28,693.48 per mile of road, or \$22,047.94 per mile of single track, not including sidings.

CURRENT LIABILITIES.

The current liabilities are a trifle less than last reported, amounting to \$12,600,637.73, which is \$8,281.17 per mile of road, or \$6,363.22 per mile of single track, not including sidings.

GROSS EARNINGS.

The gross earnings for the year increased \$1,540,420.50, amounting to \$36,746,531.21, and, although the increase in the gross earnings of the New York, New Haven & Hartford was greater by more than \$900,000 than the total increase, yet, as five-sixths of the entire business is done by this corporation, it may fairly be said that, notwithstanding the continued depression and the competition of the electric roads, which in the case of the South Manchester was so severe that the operating expenses of that company exceeded its gross earnings by \$2,065.62, the steam railroad companies show a small increase in business done, and, as all but about one and a half millions of the gross earnings were earned by the New York, New Haven & Hartford and by the New England, controlled by it, it will be seen that the reports to the stockholders of those two companies give practically the whole railroad history of the state.

The passenger earnings amounted to \$18,530,705.34, an increase of \$644,361.47; and the freight earnings were \$17,854,270.94, an increase of \$931,544.29; the remainder of the increase was in miscellaneous earnings.

OPERATING EXPENSES.

The operating expenses for the year amounted to \$25,754,818.08, which was an increase of \$1,662,924.52, or 6.9 per cent. The operating expenses were 70 per cent. of the total gross earnings, an increase of 1.57 per cent. over the previous year.

NET EARNINGS.

The increase in operating expenses having been greater than the increase in gross earnings, of course, the net earnings show a falling off, amounting to \$10,993,778.75, a loss of \$120,438.40.

TAXES.

\$1,738,618.20 was paid by the companies in taxes, amounting to 15.81 per cent. of net earnings, or 17.67 per cent. of income after payment of interest and insurance.

DIVIDENDS.

As last year, so this year, the New York, New Haven & Hartford was the only operating company paying dividends, paying 2 per cent. on \$38,000,000, and six per cent. on \$47,475,700, amounting to \$3,608,542; it also paid for the dividends on its leased lines \$542,878. The total amount paid in dividends was \$4,561,996. Upon \$33,000,800 of capital stock no dividends whatever were paid.

PASSENGERS CARRIED AND PASSENGER REVENUE.

The falling off in the number of passengers carried was more than double the reduction of the previous year, and amounted to 1,215,684, the whole number carried having been 51,977,648. The average length of each passenger trip, however, was .86 miles, longer than the previous year, or 16.95 miles, the electric lines, evidently, carrying a greater proportion of passengers for short distances. As, therefore, the average distance which passengers were carried was increased, the passenger revenue was increased, though the number carried was less. This revenue was \$15,834,458.43, or 30.46 cents per passenger, instead of 29.01 cents the previous year.

FREIGHT CARRIED AND FREIGHT REVENUE.

There was a slight increase in the quantity of freight carried as compared with the previous year; the total amount was 15,-142,806 tons, which was an increase of 673,194 tons. The average haul was 79.69 miles, an increase of .29 miles.

TRAIN MILEAGE.

Passenger trains ran 12,364,702 miles, which was 29,534 miles less than the previous year; freight trains ran 7,169,827 miles, a reduction of 349,694 miles; but the miscellaneous mileage increased 413,745 miles, amounting to 6,084,490 miles, and so making a total of 25,619,019 miles, or an increase of 34,517 miles.

PROPERTY ACCOUNT.

The property accounts of the companies now amounts to \$170,275,063.18, an increase during the year of \$3,195,605.13, and is apportioned as follows: Cost of roads, \$124,730,364.78; cost of equipment, \$10,632,020.59; bonds and stocks, \$17,314,-037.67; other permanent investments, \$10,635,372.63; cash and cash assets, \$4,469,599.32; other assets, \$2,493,668.19. The cost of road averages \$81,973.16 per mile, which makes \$62,-987.82 per mile of single track, or, including sidings, \$47,612.46 per mile of total single tracks.

The equipment per mile of road operated averages \$6,987.40.

LENGTH OF ROADS.

There has been no new line built during the year, and the length of main line and branches in the state is reported the same as last year, amounting to 1,008.15 miles; the length of second tracks is 237.70 miles, and there are 37.75 miles of third and fourth tracks each, making 1,321.35 miles of single track in main line and branches; there were also 433.77 miles of sidings; 1,755.12 miles of tracks in the state.

The total length of roads owned is also the same as last year, or 1,521.60 miles, or 1,980.23 miles of single track, and 639.47 miles of sidings, making the total length of single tracks owned 2,619.70 miles.

EARNINGS AND EXPENSES PER MILE OPERATED.

The number of miles operated was, in fact, the same as last year, 2,344.38, but as the Meriden, Waterbury & Connecticut River was not operated the entire year, the New England, for purposes of computations, averaged their number of miles as 555.06, instead of 558.69 the previous year, which makes the number of miles operated, as used in the computations in this report, 2,340.75, instead of 2,344.38.

The gross earnings per mile operated were \$15,698.61, a gain of \$681.37 per mile; but the operating expenses increased \$726.35 per mile, amounting to \$11,002.80; the net earnings, therefore, decreased \$44.98 per mile, amounting to a total of \$4,695.81.

EARNINGS AND EXPENSES PER MILE RUN.

The gross earnings per mile run increased, as well as per mile operated, amounting to one dollar eighty-five cents and nine mills, an increase of eleven cents and eight mills per mile, but the operating expenses increased 35 cts. 9 mills per mile run, amounting to 1.30113 per mile, hence, of course, net earnings show a decrease of .24147 per mile, amounting to .55833 per mile.

MAINTENANCE OF WAY AND STRUCTURES.

There was expended in the maintenance of way and structures \$770,413.36 more than the previous year, the total cost having been \$4,619,146.51, which was an average of \$1,973.36 per mile operated, and eighteen cents per mile run.

CONDITION OF THE ROADS.

For convenient reference the mileage of the six operating roads doing business within the state is herewith appended:

The New York, New Haven & Hartford Railroad.

| | | | | | | | |
|--------------------|---|---|---|---|---|----------|--------|
| First track, | . | . | . | . | . | 1,441.88 | miles. |
| Second track, | . | . | . | . | . | 520.54 | " |
| Third track, | . | . | . | . | . | 65.08 | " |
| Fourth track, | . | . | . | . | . | 55.00 | " |
| Trackage rights, | . | . | . | . | . | 61.12 | " |
| Sidings, | . | . | . | . | . | 791.56 | " |
| Total, all tracks, | . | . | . | . | . | 2,935.18 | " |

The New England Railroad.

| | |
|------------------------------|---------------|
| First track, | 501.89 miles. |
| Second track, | 114.34 " |
| Trackage rights, | 25.86 " |
| Sidings, | 217.90 " |
| Total, all tracks, | 859.99 " |

The Philadelphia, Reading & New England Railroad.

| | |
|------------------------------|---------------|
| First track, | 181.00 miles. |
| Second track, | 4.60 " |
| Trackage rights, | 1.25 " |
| Sidings, | 42.02 " |
| Total, all tracks, | 228.87 " |

The New London Northern Railroad, Operated by the Central Vermont Railroad.

| | |
|------------------------------|----------------|
| First track, | *121.00 miles. |
| Sidings, | 39.02 " |
| Total, all tracks, | 160.02 " |

The Shepaug, Litchfield & Northern Railroad.

| | |
|------------------------------|--------------|
| First track, | 38.23 miles. |
| Sidings, | 4.21 " |
| Total, all tracks, | 42.44 " |

South Manchester Railroad.

| | |
|---|-------------|
| First track, | 2.25 miles. |
| Sidings, | 1.72 " |
| Total, all tracks, | 3.97 " |
| Grand total of all tracks of all roads, | 4,230.47 " |

The condensed result of the operation of these roads for the year ending June 30, 1896, is stated as follows:

| | |
|--|-----------------|
| Gross earnings, | \$36,746,531.21 |
| Operating expenses, | 25,754,818.08 |
| Net earnings, | 10,993,778.75 |
| Expended for maintenance of way and struct., | 4,619,146.51 |
| Expended for maintenance of equipment, | 4,490,664.82 |
| Expended for new equipment, | 625,958.33 |
| Charges to capital acct. for permanent imp's. | 3,301,361.49 |
| Number of new ties, | 1,368,892 |
| Tons of new steel rails, | 9,165.25 |
| New passenger cars, | 17 |

* The New London Northern Railroad owns and operates 121 miles, but all computations are made on the basis of 100 miles, that being the mileage from New London, Conn., to Miller's Falls, Mass., which is the length of road represented by capital stock.

| | |
|---|-----------------|
| New freight cars, | 1,770 |
| Total employes, including officers, . . . | 27,484 |
| Total compensation of same, | \$16,609,781.08 |
| No. empl'd in maintenance way and struct's, | 7,179 |
| Amount paid for their services, | \$3,196,687.22 |

As previously stated, the gross earnings are \$1,540,420.50 in excess of the previous year, the operating expenses are \$1,662,-924.52 more, and the net earnings \$120,438.40 less, than last year. The operating expenses are 70.09 per cent. of the gross earnings, and the amount expended for maintenance of way and structures is 17.93 per cent. of the total operating expenses, and amounts to \$1,516.55 per mile of single track, exclusive of sidings. The number of new ties laid per mile of single track is 449. The number of persons employed in the maintenance of way and structures is 26 per cent. of the total number of employes. Of the total expenditure of \$3,301,361.49 for permanent improvements, charged to capital accounts, \$3,219,595.-87 are for improvements on the lines of the New York, New Haven & Hartford Railroad, the principal items of which are designated in the summary of the operations of that system.

NEW YORK, NEW HAVEN & HARTFORD RAILROAD.

New York Division.

The improvements at South Norwalk described in our last report were fully completed and brought into service in the early spring, and those still in progress in Stamford will probably be completed early in the coming spring. The agreement made as to the improvements through the city of Bridgeport, and approved by this Board, has, as explained elsewhere, been brought to the consideration of the Courts, and the improvements contemplated have been suspended, pending the final decision in the matter. Bishop Avenue, in East Bridgeport, has been carried under the existing tracks, proving to be quite an expensive undertaking, on account of the large amount of rock excavation involved in the change. A new engine-house, containing stalls for ten engines, has been erected at Stamford, and the new passenger station building south of the tracks on the new station grounds is completed; also a new iron truss-bridge for four tracks has been placed over Mill River

on the changed line in place of the stone arch over that stream on the old line.

Hartford Division.

One of the important changes on this division during the past year is the erection and bringing into use of a superior interlocking plant at the junction of the tracks of that division with the New England Railroad north of the tunnel in the city of Hartford, so arranged and operated as to render a collision at that point physically impossible. When the switches are open for the passage of the trains of one road, they are practically closed to the approach of trains on the other. The amount of traffic over the crossing and its obscurity from the view of trains approaching it renders it important that the surest safeguards against accident should be adopted, and such seem to have been provided in the present arrangement. A new station building has been erected at Berlin to replace the one destroyed by fire.

New London Division.

A new passenger station building has been erected south of the tracks and westerly of the former location in the town of Madison, surrounded by capacious depot grounds, which have been laid out and improved in a very attractive manner. The old passenger depot has been removed and refitted for freight uses. The change is an important one for the locality, and furnishes station facilities greatly superior to any heretofore existing there. Several of the pile-bridges on the line have been rebuilt substantially during the past year. The track and bridges are in excellent condition.

Stonington Division.

The track and bridges of that portion of this division within the state are in excellent condition.

Air Line Division.

An interlocking system of signals and derailing switches has been attached to the drawbridge over the Connecticut River at Middletown, which renders it safe for west-bound trains to cross the draw without stopping. All east-bound trains stop at

the Middletown station before crossing the bridge. A double-track has been constructed from the east end of the Connecticut River bridge in Portland to a point near Cobalt station, a distance of $3\frac{1}{2}$ miles, which included the rebuilding of one private under-crossing, two private overhead-crossings, one highway under-crossing, and the abolishing of two grade-crossings by the substitution of under-crossings. An important change of line is being made between Portland and Cobalt, involving the handling of about 250,000 cubic yards of material. The grade of the track has been materially changed at "Great Hill," so called, east of Cobalt, where the grade was lowered about five feet, considerable rock removed, and stone ballast placed under the track. The track is now being raised east of the Lyman viaduct, and the line at Black Ledge has been improved, and from Black Ledge to Westchester the track has been raised and the line slightly changed. One of the important changes of the year has been made east of Westchester station, where the course of the Jeremy River has been changed and a new channel made therefor, and the line of the track so changed as to obviate two reverse curves, substituting one slight curve and the balance a straight line. For the new double track and for the renewal of the main track 2,082 tons of steel rails have been laid, weighing mostly 74 lbs. per yard. Two rock-cuts, known as "Bishop" and "Link Pot" cuts, have been widened for a double track, removing from the former 16,000 cubic yards, and from the latter 36,000 cubic yards of rock. It is proposed to reduce the grade to a maximum of 60 feet per mile.

Naugatuck Division.

One of the piers of the Hinchcliffe bridge, which was undermined by the spring freshet, has been rebuilt, and, during the year, an iron-girder bridge has been substituted for a wooden Howe-truss at Seymour. Thirty iron-pipe culverts have been substituted for as many open or box-culverts. On the Watertown branch an iron arch has been erected in place of a stringer-bridge. Other repairs and renewals of bridges have been made as needed. In the maintenance of the road 475 tons of steel rails have been laid, and 25,000 new ties have been placed in the track. The track and bridges of the division are in good condition.

Northampton Division.

The track of this division has been improved during the past year by placing in the same 30,000 new ties, and 1,000 tons of steel rails, and by more than a usual amount of excellent gravel ballast, distributed between Avon and Farmington, Farmington and Plainville, Plainville and Milldale, and in the vicinity of Mount Carmel. The New Hartford Branch was considerably damaged by the severe freshets of the past spring, but the damages have been more than compensated for by the thorough repairs of the present season.

Valley Division.

A new passenger station building has been erected at Wethersfield, replacing one that was destroyed by fire, and a new brick engine-house, with stalls for the accommodation of six engines, has been built at Saybrook. The open cattle-guards on a large portion of the line of this division have been eliminated and surface iron guards substituted therefor. Several of the pile bridges have been thoroughly rebuilt, and 20,000 new ties have been placed in the track.

Berkshire Division.

The track of this division within the state has been improved by laying $10\frac{3}{4}$ miles of steel rails, and by placing 60,000 new ties in the same. The grading for the change of line south of Kent station, covering a distance of two miles, is completed, and the track over the same is now being laid and ballasted, and prepared for use during the coming winter. An important change is in progress and nearly completed at Brookfield Junction, by which one grade crossing is eliminated, the depot grounds enlarged, side-tracks extended and rearranged, and the passenger station removed to the east side of the main line, furnishing safer and enlarged facilities for the transfer of business at that junction point. An iron arch of 8 feet span has been erected near Hawleyville in place of a stone arch which needed rebuilding. Several of the temporary pile bridges on the Botsford branch have been thoroughly repaired and renewed.

During the past summer, in addition to the three grade crossings eliminated by the construction of the new line in the town

of Kent, and the one eliminated by the changes at Brookfield Junction, five have been eliminated in the town of Cornwall, and three in the town of New Milford, making a total reduction of twelve grade crossings during the past year.

Danbury Division.

A new track connecting the Danbury & Norwalk Railroad with the Brookfield branch at Danbury has been laid during the past season, by means of which trains to and from the Berkshire division pass continuously, without change of engines. Through trains receive and discharge passengers at the New England station, and local trains at the Main Street station. New iron girder bridges have been erected in place of the wooden Howe truss bridges near Georgetown and Cannons, and 15,000 new ties have been placed in the track of this division.

SUMMARY OF THE OPERATIONS OF THE NEW YORK, NEW HAVEN & HARTFORD RAILROAD SYSTEM FOR THE YEAR ENDING JUNE 30, 1896.

The gross earnings for the year have been \$30,345,630.10, as compared with \$27,901,735.79 for the previous year, being an increase of \$2,443,894.31. The operating expenses were \$21,137,226.59, as against \$19,064,027.77 for the year previous, being \$2,073,198.82 in excess of the previous year. The net earnings are \$9,208,403.51, being \$370,695.49 more than for the former year. The amount expended for the maintenance of way and structures has been \$3,869,241.38, which is \$1,857.98 per mile of single track operated, exclusive of sidings and trackage rights, constituting 18.3 per cent. of the total operating expenses. The number of new ties placed in the track is 1,047,822, being 503 new ties per mile of single track, exclusive of sidings and trackage rights, while the number of tons of steel rails laid has been 7,321. The cost of the maintenance of equipment has been \$3,796,905.67, while \$625,958.33 has been expended for new equipment, consisting of 17 passenger cars, 1,770 freight cars, and 54 other cars. The total number of employes, including officers, is 22,262, to whom \$13,816,798.38 has been paid as compensation for services rendered. The number employed in the maintenance of way and structures has been 5,609, who have received \$2,723,329.62 as compensation

for work done. The total charges to capital accounts for permanent improvements have been \$3,219,595.87, some of the prominent items of which are \$821,729.08 for real estate and right of way; \$1,218,329.92 for four tracks, New York division, including stations, bridges, and elimination of grade crossings; \$207,697.05 for Air Line improvements; \$107,831.03 for Berkshire division improvements; \$99,029.31 for engine houses at New Haven and Wilson's Point; \$329,500 for box-cars; and \$161,390.49 for coal-cars.

NEW ENGLAND RAILROAD.

The condition of the roadbed and track of this line and its branches is better at the present time than for several years previous, owing to the large number of new ties placed in the track during this and the previous year, and the unusual amount of ballast placed on the roadbed, together with the considerable number of tons of heavy steel rails which have been laid, displacing the lighter and badly-worn rails which had been in service a long time under a heavy freight traffic. During the past summer, and not included in the accounts closing June 30th, 3,200 tons of steel rails have been laid on the entire line, 1,600 tons of which were placed on the lines within this state, located between Bristol and Forestville, and between Putnam and Willimantic. Also 20 miles of the road within the state have been thoroughly ballasted, reducing the depressions of grade in the vicinity of Pomfret and Andover. Similar improvements, to a less extent, have been made on the various branches, particularly on the Norwich & Worcester division, where, in addition to a marked improvement in the condition of the track, the station buildings have also been much improved in appearance. The Hop Brook trestle, the highest on this line within the state, is now being filled and converted into a solid embankment.

The gross earnings for the past year have been \$4,851,619, being \$1,015,407.75 less than the earnings of the previous year. The operating expenses have been \$3,564,533.30, which are \$465,391.18 less than last year. The net earnings have been \$1,287,085.70, being \$550,016.57 less than for the preceding year. The sum of \$524,937.89 has been expended for the maintenance of way and structures, being \$851.85 per mile of single track, exclusive of sidings and trackage rights, constituting 14.7

per cent. of the total operating expenses. The amount expended for the maintenance of equipment has been \$589,536.77. The number of new ties reported as placed in the track has been 221,300, being 359 new ties per mile of single track. The number of tons of new steel rails laid is 144, weighing 79 lbs. per yard. The total number of employes, including officers, has been 4,095, and the total compensation of the same has been \$2,142,131.88. The number employed in the maintenance of way and structures has been 870, being 21 per cent. of the total number of employes, to whom the sum of \$326,900.24 has been paid for their services.

PHILADELPHIA, READING & NEW ENGLAND RAILROAD.

The passenger station building at New Hartford and the platforms surrounding the same have been greatly improved, and the building made much more attractive and convenient than heretofore. This road, in common with several others, suffered considerable damage from the early spring freshets, and the unusual repairs thus occasioned early in the season somewhat delayed the ordinary track repairs. The number of new ties placed in the track has been 57,890, and some new steel rails have been laid west of Stratton Brook, also east of Pine Meadow, and on some of the curves west of Canaan. About four miles of new fence has been built during the past season. The gross earnings for the past year have been \$746,569.93, being \$22,455.66 more than for the previous year. The operating expenses have been \$545,895.68, being \$23,443.11 more than the preceding year, and the net earnings are \$200,674.25, being \$987.45 less than the result of the operations of the last year. The amount expended for the maintenance of way and structures has been \$125,541.95, being \$25,852.70 in excess of the amount expended for that purpose last year, being \$676.41 per mile of single track, and constituting 23 per cent. of the total operating expenses of the year.

The number of new ties placed in the track during the year ending June 30th, is reported as 41,760, making 225 new ties per mile of single track. The maintenance of equipment has cost \$62,514.91. The total number of employes, including officers, is 545, to whom the sum of \$342,120.90 has been paid as compensation for their services. The number employed in

the maintenance of way and structures has been 178, being 33 per cent. of the whole number of employes, who have received \$80,593.74 for their services.

NEW LONDON NORTHERN RAILROAD.

Operated by the Vermont Central Railroad Company.

More than the usual amount of work has been done during the past season in renewing in a most substantial manner the numerous pile bridges between New London and Norwich, and in removing from the structures the old discarded piles and caps, thus adding much to the general appearance of the new work, and diminishing much of the danger from fire. Also, two miles of new steel rails have been laid between New London and Norwich, replacing the lighter and much-worn rails.

The gross earnings for the year have been \$713,329.44, which sum is \$90,437.09 more than for the previous year. The operating expenses have been \$433,503.45, being \$21,050.79 more than for the preceding year, and the net earnings are \$279,825.99, being \$69,386.30 more than for last year. The maintenance of way and structures has cost \$68,595.93, amounting to \$685.95 per mile, constituting 15.8 per cent. of the total operating expenses of the year. The number of new ties placed in the track has been 42,000, being 420 new ties per mile, and 200 tons of new steel rails have been laid. The total number of employes, including officers, has been 500, to whom the sum of \$264,796.34 has been paid for their services. Number employed in the maintenance of way and structures has been 116, constituting 23 and one-fifth per cent. of the whole number of employes, to whom \$48,141.59 has been paid for services rendered. The amount expended for maintenance of equipment has been \$31,588.45.

SHEPAUG, LITCHFIELD & NORTHERN RAILROAD.

The improvements inaugurated several years ago have been continued during the past year, in pursuance of which policy the line has been improved between New Preston and Romford, and about one-fifth of the entire line has been ballasted. It is also proposed to put masonry culverts in place of the stringer bridge at the north end of the Roxbury station grounds. The

present condition of the track and bridges is very much superior to their condition a few years ago.

The gross earnings for the past year have been \$78,352.22, being \$2,907.99 more than for the previous year. The operating expenses have been \$60,562.92, which sum is \$10,194.41 more than for the preceding year, and the net earnings are \$17,789.30, being \$7,286.42 less than the previous year. The maintenance of way and structures has cost \$27,891.10, amounting to \$729.56 per mile, being 46 per cent. of the total operating expenses. The amount expended for maintenance of equipment has been \$7,688.97. The number of new ties placed in the track has been 16,010, being 419 new ties per mile. The number of employes, including officers, is 73, whose compensation has been \$35,962.84, of which number 36 are employed in the maintenance of way and structures, receiving for their services \$15,373.63.

SOUTH MANCHESTER RAILROAD.

The effect of the operation of an electric road between Manchester and South Manchester has been to so reduce the earnings for this road for the past year as to produce a deficit, a result which seemed inevitable from the first.

The gross earnings for the past year have been \$11,030.52, as compared with \$14,897.32 for the previous year. The operating expenses have been \$13,096.14, showing a deficit of \$2,065.62 from the operations of the year. The maintenance of way and structures has cost \$2,938.26, being \$1,305.89 per mile, and constituting about 22 per cent. of the total operating expenses of the year. The sum of \$2,430.05 has been expended for the maintenance of equipment. The total number of employes is 12, of which number 3 are employed in the maintenance of way and structures.

RIDGEFIELD & NEW YORK RAILROAD.

No change has taken place in the prospects of this road so far as known.

STREET RAILWAYS.

We wish again to call attention particularly to the matter of the returns of the street railway companies. By the act of 1895 these returns are to be made to us in such form as we may

prescribe, but substantially as required by the Interstate Railroad Commission from steam railroad companies. The law was not passed nor the forms prepared and sent out to the companies till near the close of that fiscal year, so that it was not to be expected that the first set of returns would be satisfactory, but we did what we could to get them reduced to proper form and sent to all the companies a circular letter of instructions, which we thought would secure more correct returns for the present year, and in sending out the blanks for the returns herewith submitted we also sent a copy of the same circular, which appeared in the appendix to our last report. When the returns for the year last past were received we found an improvement over the preceding year, but they were not so full or correct as they ought to have been. It is fair, however, to say that they were no more incorrect than were the returns of the steam railroad companies when we began, twenty years ago, to get those into proper form, and, perhaps, we may hope that the returns of the street railway companies may soon be made as perfect as those now made to us by the steam roads. Before that is accomplished, however, much greater care must be exercised by the accounting officers, and additional legislation must be had. Either the law requiring returns should be repealed or such further legislation enacted as will make the present requirements effective.

The prescribed form is given immediately following the text of this report, and an examination of it will show that there is no difficulty in correctly complying with it in detail, unless it may be in that portion concerning the "cost of road, equipment, and permanent improvements." As stated last year, some of the companies took their roads constructed, and, perhaps, equipped, from the contractors for a bulk sum, and in some other cases the present companies bought for a gross sum roads already built and equipped by another company. In neither case do their books show the items called for by the form, but if the returns are to be of value, these gross sums should be apportioned among the several items, and the companies should be authorized and required to make such apportionment to the approval of the Commissioners or of such other official as the General Assembly may direct. Such apportionment having been once made there

will be no difficulty in apportioning the annual expenditures in the same manner, and so making the returns of all the companies uniform and correct. The termination of the fiscal year and the date for making the returns to us ought also to be changed. When the act requiring the making of the returns was pending, it was proposed that the fiscal year should be made to correspond with that of the steam railroad companies, and that they should be made to us at the corresponding date, of September 30th, but it was thought best to fix that date for the termination of the fiscal year, and to give the companies till the first of November in which to complete and make their returns. The law further required that these should be published in our annual report. The experience of two years has proved that if the returns are not made till November 1st, one of two results are inevitable, either the issuing of our report must be delayed so long as to be very undesirable, or the street railway returns must be published without the careful revision which they ought to receive. The present year all of them were not received till the 13th of November, at which time the report as to steam roads was nearly ready to be published. As a consequence, it had to be delayed till the errors, most easily detected, in the street railway returns, could be corrected, and, if we could have had the additional time, which an earlier date for the returns would have given, undoubtedly further amendments could have been secured, which would have made the report as a whole much more satisfactory to all concerned. Either the fiscal year and the date for the returns should be made to correspond with that of the steam railroad companies, or we should be permitted to make a separate report as to the street railways.

The Manufacturers Street Railway in New Haven, the first to be constructed for the transportation of freight, connecting at Cedar Hill station in New Haven with the tracks of the New York, New Haven & Hartford Railroad, and the Enfield & Longmeadow Electric Railway, have both been opened for business since the close of the fiscal year, and, therefore, do not appear in this report. All now reporting are equipped with electricity.

The increase in mileage of roads has been only 29.79 miles.

The statutory prohibition against the crossing of any steam railroad at grade by any electric, horse, or cable road may have prevented some extensions of street railroads, and we have heard rumors that an attempt will be made at the coming session of the General Assembly to have the prohibition repealed. We do not know of a single good reason why this should be done, and cannot believe it will be attempted, much less accomplished. The conditions and restrictions imposed by the Street Railway Act of 1893 have also retarded the building of some new lines and extensions. Among other provisions of the act was one that no street railway should thereafter be built or extended from one town to any other town in the public highways so as to parallel any other street railway or steam railroad, unless authorized by special charter prior to January 1, 1893, until the company desiring to build, construct, or extend such railway should have applied to the Superior Court, or any judge thereof, and have obtained from such Court or judge a finding that public convenience and necessity required the construction of such railway.

In the case of the Montville Street Railway Company, which desired to construct a road connecting Norwich and Montville, the Supreme Court held (67 Conn., 261) that this provision applied to an extension authorized subsequently to the passage of the general act, unless the intention to except such extension from the operation of the act clearly appeared. And in the case of the New England Railroad Company against the Central Railway and Electric Company of New Britain, the Superior Court gave further interpretation of the act, which we regard of sufficient general interest to warrant the publication in the appendix (page 88), of the judgment of the Court and the finding of facts upon which it was based, although appeals have been taken from the decision to the Supreme Court. The chief points were these: In January, 1895, the Central Railway and Electric Company applied to the Superior Court under the statute representing that it wished to build its road from New Britain to Hartford through the town of Newington, which line would parallel the New York & New England, and asking a finding that public convenience and necessity required its construction, but the Court declined to make the finding and dismissed the

application. Soon after the managers of the company effected an arrangement with the Newington Tramway Company and the Hartford Street Railway Company for building an electric road between the same places and in the same general direction as the former route, but having only about one-eighteenth of its proposed line in the public highways, instead of one-seventh, as in the former case. Work was begun without asking for a finding of public convenience and necessity. Whereupon, the New England Railroad Company applied for an injunction against the three companies, first, because they were building a railway in the public highways parallel to its road without having first obtained the finding of public convenience and necessity; and second, because the charters of these companies did not give them the right to build the proposed road. Judgment for a permanent injunction was rendered under the first count, but under the second the Court found that though the proposed route was unauthorized by law, and though the State or a stockholder in either of the companies could stop the proposed acts as *ultra vires*, yet, the New England Railroad Company had not sufficient interest to enable it to do so. The defendants appealed to the Supreme Court from the decision under the first count, and the plaintiff from the decision under the second. The question whether an electric railway upon a highway is an additional servitude has not yet been decided in this state, but it would seem that the question must soon be met, provided a small proportion only of the roads to be asked for at the coming session of the General Assembly are constructed; the tendency of decisions elsewhere has been that it is not. Our legislature, however, has itself recognized, by the act referred to, a distinction between "street railways," so called, intended to run from town to town, and such railroads when confined to the streets of a town or city. No finding of public convenience and necessity was ever required before permitting the building of a city street railway, though it might run in a street parallel to the road of another company, but, when it came to building from one town to another in the highways a street railway which would parallel another like line or a steam road, the legislature imposed the same restriction of the finding of public convenience and necessity which it had previously imposed on steam roads desiring to build branches,

thereby recognizing a closer analogy between steam and interurban electric roads than between urban and interurban electric roads themselves. That the restriction was not a mere matter of form the action of our courts in the cases referred to clearly establishes. The same question has also been made in other cases not yet decided. Several of our towns are now connected by electric roads which are competitive and practically parallel with steam roads, and other such connections are contemplated, but, as yet, none of our larger cities have been so connected, though the Stamford Street Railway Company, owned by the New York, New Haven & Hartford, runs its cars to the westerly end of the bridge across Noroton River, and the Norwalk Tramway Company runs to the easterly end, but the passengers have to change cars at the bridge.

No attempt has yet been made in this state to operate any street railway in connection with a steam railroad, by having the electric cars run over both, but it is to be tried elsewhere, as the Cincinnati, Hamilton & Dayton Railroad Company has purchased the Middletown, Ohio, Street Railway, and, it is said, proposes to connect its tracks with those of the street railway, and operate, by electricity, through cars from all parts of Middletown to Hamilton, a distance of fifteen miles. We are also informed that the Chicago & Northwestern Railway and the Chicago, Milwaukee & St. Paul Railway Companies propose to run electric street cars out of Chicago over their respective roads. These experiments will be watched with much interest by railroad men and the general public. The New York, New Haven & Hartford Railroad Company, with its ownership of the Meriden Electric and the Stamford Street roads, is admirably situated to do the same thing, and when the power-house at Berlin is finished, and the electric cars are running over the New Britain branch and over the New England between Hartford and New Britain, we may reasonably expect further developments in the direction above suggested, and, should there be sufficient travel to warrant it, the street-cars of Meriden running into Hartford and New Haven streets, with like connections elsewhere.

STREET RAILWAY CAR FENDERS.

Under the statute providing for equipping the cars of street railways with fenders, orders have been made by us during the year upon the Waterbury Traction Company, the Central Railway & Electric Company of New Britain, the Meriden Electric Company, the Hartford & West Hartford Horse Railroad Company, and the Hartford, Manchester & Rockville Tramway Company, and the order made last year requiring all the companies operating in New Haven to equip their cars has been twice amended. The matter of fenders on street railway cars is still in the experimental stage. The purpose to be accomplished by the pilot or cowcatcher on a steam locomotive engine and that a fender on a street car is very different; the object of the former is to throw the animal or thing struck away from the wheels of the train without regard to the effect on the person, animal, or thing struck, but the chief object of a street car fender is to prevent injury or loss of life to persons using the public streets, and should be of such construction as to do as little injury as possible in case the person is struck by the fender, and to catch or pick up the person struck or fallen upon the track. It will be readily seen that much ingenuity is required to invent and construct a fender which shall unfailingly, or even uniformly, accomplish these purposes. The difficulty is further complicated by the fact that a fender projecting four or five feet in front of a car brings it just so much nearer a person who might otherwise escape being struck, so that many object to any platform fender, and insist that a proper wheel fender below the body of the car is calculated to meet more requirements of safety, with less objectionable features, than a platform fender. In New Haven this was practically the universal sentiment, but elsewhere the preference has been for the platform fender. Experience alone can determine which is the safer and preferable.

POWER BRAKES.

We last year expressed the opinion that public safety would require the adoption of power brakes for electric cars, certainly where trailers were used. We have no means of knowing what accidents, if any, during the year past would have been avoided had such brakes been in use, but their efficiency is such as to give

force to the contention that they are a greater protection against injury to persons on the track than any kind of fender. The need of them is, of course, much less where a low rate of speed is maintained in city streets, but when heavier double-truck cars are run on suburban lines, and when such cars come to run over the present steam roads at much higher speed, we think the adoption of this kind of brake will be found essential not only for the protection of persons who may be upon or crossing the tracks, but also for the safety of travelers in the cars.

Twenty-seven street railway companies have reported to us, two more than last year, but of these neither the Newington Tramway Company nor the Portland Street Railway Company had commenced business, and the East Hartford & Glastonbury, and the South Manchester Light, Power & Tramway Company, were operated by the Hartford Street Railway Company, and the Hartford, Manchester & Rockville Tramway Company, respectively, and made no report of operations. The East Hartford & Glastonbury only reports its authorized capital and cost of construction; the Newington gives only its stock authorized and issued, its funded debt, and cost of construction; the Portland only its stock issued; and the South Manchester its length, capital stock, cost of construction, and the \$19.62 paid as dividends; neither of the first three named reporting length of road. These companies are omitted in the proportion given below. The total capital stock issued is reported as \$9,221,740; the funded debt as \$8,690,100, and the floating debt as \$849,255.80, making the total liabilities \$18,861,095.80. The cost of roads is given as \$16,538,223.64, and the cost of equipment as \$2,047,037.73, but, as explained last year, the cost of road as reported includes, in some cases, the cost of roads already equipped, and the total is \$18,585,261.37. The length of road is given as 329.34 miles, with 22.58 miles of sidings, making a total of 351.92 miles of single track including sidings. Omitting, as not giving any length of road, the East Hartford & Glastonbury, the Newington, and the Portland, the cost of the equipped roads averages \$56,139.44 per mile of road, or \$52,537.40 per mile of single track, including sidings; varying from \$13,541.95 per mile of road for the Westport & Saugatuck to \$93,734.60 for the Meriden Electric. The stock issued averages \$27,894.39 per mile of

road, or \$26,104.62 per mile of track. The funded debt averages \$26,386.40 per mile of road, or \$24,693.94 per mile of track, including sidings.

The gross earnings amounted to \$2,589,619.44, an average of \$7,863.05 per mile of road operated, being twenty cents five mills and six-tenths per mile run. The operating expenses amounted to \$1,704,724.57, or \$5,176.18 per mile, being thirteen cents five mills and three-tenths per mile run, and amounted to 65.83 per cent. of the gross earnings, leaving as the net income \$884,894.87. Of this sum \$417,059.81 was paid for interest, and \$128,131.39 for taxes. Out of the remainder, eleven companies, not counting the \$19.62 of the South Manchester, paid \$221,100 in dividends on their \$5,992,500 of stock, an average of 3.7 per cent. One company failed, by a few dollars, to earn its operating expenses. The total number of miles run was 12,597,085, and 52,789,791 passengers were carried. There were 270 persons injured in the operation of the roads, of whom 20 were fatally injured.

The number of passengers injured was 63, of which 4 were killed; 4 employes were injured, none of them fatally, and there were 223 others, neither passengers nor employes, who were hurt, of whom 16 died.

The tabulated statements made up from the returns of the street railway companies will be found on pages 140-143.

| | | |
|---------------------|---|-----------------------------------|
| GEO. M. WOODRUFF, | } | <i>Railroad Commissioners</i> |
| WM. O. SEYMOUR, | | |
| ALEX. C. ROBERTSON, | | |

HARTFORD, Dec. 19, 1896.

FORM FOR STREET RAILWAY REPORTS.

History.

- 1 Name of company making this report ?
- 2 Date of organization ?
- 3 Under laws of what State organized? If more than one, name all; give reference to each statute and all amendments thereof.
- 4 If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.
- 5 Date and authority for each consolidation ?
- 6 If a reorganized company, give name of original corporation, and refer to laws under which it was organized.
- 7 What carrier operates the road of this company ?

[For roads not making operating reports.]

Corporate Name and Address of the Company.

[Give full corporate name and place of principal business office.]

Name and Address of Principal Officers.

President,
Vice-President,
General Manager,
Superintendent,
Treasurer,
Corporation Clerk,

Name and Residence of Directors Last Elected.

General Information.

CAPITAL STOCK.

- 1 Capital stock authorized by charter, \$
- 2 Capital stock authorized by vote of company,
- 3 Capital stock issued, full shares of \$ each,
- 4 Capital stock issued, shares, subject to further assessment, \$
- 5 Amount credited on shares not issued,
- 6 Stock issued for cash,
- 7 Stock issued for bonds,
- 8 Stock issued for stock of other corporations (naming such corporations).
- 9 Stock issued for undivided earnings,
- 10 Stock issued for increased valuation of road, or equipment, or both,
- 11 Stock issued without any payment thereon, or in any manner or for any purpose not named above, stating the amount in each case separately, and including the remainder of the stock issued,
- 12 Amount of stock held in Connecticut,
- 13 Number of stockholders residing in Connecticut,
- 14 Whole number of stockholders,

BONDS OR FUNDED DEBT.

Describe all issues separately in the following manner (and if any bonds issued by other parties have been guaranteed by this company, or are a lien on its road, describe them in the same manner, and state also by whom issued), viz.:

First mortgage due,
Amount of authorized issue,
Amount issued,
Amount outstanding,
Cash realized on amount issued,

INTEREST: — Rate,
When payable,
Amount accrued during year,
Amount paid during year,
State all miscellaneous obligations,

Cost of Road, Equipment, and Permanent Improvements.

| ITEM. | EXPENDITURES DURING YEAR. | | | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|---|---------------------------------|---|---------------------------------------|-------------------------------|-------------------------------|----------------|
| | Included in Operating Expenses. | Not included in Operating Expenses. | | | | |
| | | Charged to Income Account and Permanent Improvements. | Charged to Construction or Equipment. | | | |
| Construction: | | | | | | |
| Right of way, | | | | | | |
| Other real estate, | | | | | | |
| Fences, | | | | | | |
| Grading, and bridge and culvert masonry, . | | | | | | |
| Bridges and trestles, | | | | | | |
| Rails, | | | | | | |
| Ties, | | | | | | |
| Other superstructure, | | | | | | |
| Buildings, furniture, and fixtures, . . . | | | | | | |
| Shop machinery and tools, | | | | | | |
| Engineering expenses, | | | | | | |
| Interest during construction, | | | | | | |
| Discount on securities sold for construction, | | | | | | |
| Wharfing, etc., | | | | | | |
| Sidings and extensions, | | | | | | |
| Terminal facilities, | | | | | | |
| Road built by contract, | | | | | | |
| Purchase of constructed road, | | | | | | |
| Extension of road-bed (length, feet), . | | | | | | |
| Extension of tracks (length, feet), . | | | | | | |
| New electric line construction* (length feet), | | | | | | |
| Other railways (original cost, \$) purchased for, | | | | | | |
| Additional land necessary for operation of railway, | | | | | | |
| New electric power-station building, including machinery, etc., | | | | | | |
| Other new buildings necessary for operation of railway, | | | | | | |
| Other items, | | | | | | |
| Total Construction, | | | | | | |
| Equipment: | | | | | | |
| Motors, | | | | | | |
| Passenger cars, | | | | | | |
| Baggage, express, and postal cars, . . . | | | | | | |
| Combination cars, | | | | | | |
| Freight cars, | | | | | | |
| Other cars of all classes, | | | | | | |
| Additional cars (in number) and other vehicles, | | | | | | |
| Electric equipment of same, | | | | | | |
| Additional horses (in number), . . | | | | | | |
| Other additional permanent property and equipment, viz.: | | | | | | |
| Other items, | | | | | | |
| Total Equipment, | | | | | | |
| Grand Total Cost Construction, Equipment, etc. | | | | | | |

Earnings and Expenses.**STATEMENT OF GROSS EARNINGS.**

- 1 From passenger transportation,
- 2 From freight transportation,
- 3 From United States mails,
- 4 From Express,
- 5 From rents,
- 6 From other sources (specifying each),

Total gross earnings, .

STATEMENT OF OPERATING EXPENSES.

- 1 For repairs of roadbed and track,
 - 2 For repairs of fences,
 - 3 For repairs of buildings and fixtures,
 - 4 For repairs of electric line construction,
 - 5 For removal of snow and ice,
 - 6 For repairs of cars,
 - 7 For repairs of electric equipment of cars,
 - 8 For renewal of horses,
 - 9 For harnesses, horse-shoeing, and veterinary care,
 - 10 For provender, hay, etc.,
 - 11 For electric motive power,
 - 12 For wages and compensation of persons employed in conducting transportation,
 - 13 For damages, losses, and gratuities to persons,
 - 14 For damages, losses, and gratuities to property,
 - 15 For insurance,
 - 16 For salaries and wages not included above,
 - 17 For rents of other roads (naming each),
 - 18 For other operating expenses (in detail),
- Total operating expenses,

Net earnings (or deficit),

Statement of the Costs of Betterments Charged to Operating Expense Account.

[Specify the costs of betterments and the account to which the same is charged.]

Total Receipts and Expenditures.**STATEMENT OF RECEIPTS FROM ALL SOURCES.**

- 1 Cash on hand at date of last report,
- 2 Bills and accounts receivable at date of last report,
- 3 Receipts from gross earnings as stated,
- 4 Receipts from other sources (specifying each),

Total,

STATEMENT OF TOTAL EXPENDITURES.

- 1 For operating expenses (as stated),
- 2 For taxes,
- 3 For interest,
- 4 For dividends — number ; rate per cent., ; date when paid,
- 5 For construction account,

- 6 For equipment account,
- 7 For property account,
- 8 For any other purposes (in detail),
- 9 Bills and accounts receivable this date,
- 10 Cash on hand to balance,

Total,

Comparative General Balance Sheet.

[Showing condition of accounts at close of business, September 30, 1896.]

| SEPTEMBER 30, 1895. | | ASSETS. | SEPTEMBER 30, 1896. | | YEAR ENDING SEPTEMBER 30, 1896. | |
|------------------------|--------|--|------------------------|--------|------------------------------------|-----------|
| Item. | Total. | | Item. | Total. | Increase. | Decrease. |
| | | Construction account, \$ | | | | |
| | | Equipment account, | | | | |
| | | Other permanent investments (in detail), | | | | |
| | | Sinking fund, | | | | |
| | | Materials on hand, | | | | |
| | | Accounts receivable, | | | | |
| | | Other assets (in detail), | | | | |
| | | Cash on hand, | | | | |
| | | Total, \$ | | | | |

| SEPTEMBER 30, 1895. | | LIABILITIES. | SEPTEMBER 30, 1896. | | YEAR ENDING SEPTEMBER 30, 1896. | |
|------------------------|--------|--|------------------------|--------|------------------------------------|-----------|
| Item. | Total. | | Item. | Total. | Increase. | Decrease. |
| | | Capital stock, \$ | | | | |
| | | Bonds payable, or funded debt, | | | | |
| | | Bills payable, or unfunded debt, | | | | |
| | | Accounts payable, | | | | |
| | | Other liabilities (in detail), | | | | |
| | | Profit and loss, | | | | |
| | | Total, \$ | | | | |

Present or Contingent Liabilities, not Included in Balance Sheet.

- 1 Bonds guaranteed by this company, or a lien on its road,
- 2 Over-due interest on the same,
- 3 Over-due interest on bonds issued by this company,
- 4 Any other liabilities,

Inventory of Equipment, September 30, 1896.]

Number of enclosed cars owned,
 Equipped with electric motors,
 Equipped with storage batteries,
 Number of open cars owned,
 Equipped with electric motors,
 Equipped with storage batteries,
 Number of electric motors owned,
 Number of storage batteries owned,
 Number of electric cars equipped with fenders,
 Number of electric snow-plows owned,
 Number of horses owned,
 Number of harnesses (pairs of),
 Number of omnibuses,
 Number of sleighs,
 Number of other vehicles,
 Other articles of equipment, viz. :—

Amount of Business, etc.

- 1 Total number of miles run during the year,
- 2 Total number of passengers carried during the year,
- 3 Total number of round trips for the year,
- 4 Number of persons regularly employed by the company,
- 5 Rates of fare,

Description of Road Owned and Operated.*

- 1 Length of railway *owned*, measured as single track, exclusive of sidings, switches, etc.
- 2 Aggregate length of sidings, switches, etc.,
- 3 Total length of railway *owned*, measured as single track, including sidings, switches, etc.,
- 4 Aggregate length of track owned which is paved,
- 5 Length of new electric railway† under construction September 30, 1896,
- 6 Length of original horse railway† in process of electric equipment September 30, 1896,
- 7 Length of railway owned by *other companies*, measured as single track, exclusive of sidings, switches, etc., which this Company *operates* or *runs its cars over*.
- 8 Total length of railway† *operated*, whether owned by this or other companies,
- 9 Length of railway† operated wholly by electric power,
- 10 Length of railway† operated wholly by horse power,
- 11 Length of railway† operated by both electric and horse power,
- 12 Description of rail used, and weight per yard,
- 13 Name of overhead electric system adopted, and whether single or double trolleys,
- 14 Name of storage battery system adopted,
- 15 Average speed and maximum speed at which electric cars are run,
- 16 Description of the several railway lines *owned and operated* by this Company.
- 17 Description of the several railway lines owned by *other companies* and operated by this Company, giving the towns in which located, and the mileage in each town.

*Length in all cases to be given in miles and decimals.

† Measured as single track, exclusive of sidings, switches, etc.

List of all Accidents During the Year Ending September 30, 1896.

| | FROM CAUSES BEYOND THEIR OWN CONTROL. | | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|--|--|----------|--|----------|---------|----------|
| | Killed. | Injured. | Killed. | Injured. | Killed. | Injured. |
| Passengers, Employes, Other persons, | | | | | | |

Statement of Each Accident.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

..... } *President and*
..... } *Treasurer of the*
..... } *Street Railway Company.*

STATE OF CONNECTICUT, } ss.

Then personally appeared the above-named , 1895.
and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

.....
Justice of the Peace.

APPENDIX.

STATE OF CONNECTICUT.
OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, January 23, 1896.

Be it remembered that the City of Bridgeport and the New York, New Haven & Hartford Railroad Company presented their petition to us, dated December 21, 1895, as follows, viz.:

New Haven, December 21, 1895.

To the Honorable Board of Railroad Commissioners of the State of Connecticut:

Gentlemen: We herewith submit to your Honorable Board for approval an agreement duly executed by the City of Bridgeport and the New York, New Haven & Hartford Railroad Company, together with the plans referred to in said agreement, under the provisions of Section 2 of the Resolution of the last General Assembly providing for the abolition of grade crossings in the City of Bridgeport.

We respectfully request your approval of the same, and such action in the matter as is provided by said resolution of the General Assembly.

Yours respectfully,

City of Bridgeport,

By FRANK E. CLARK, *Mayor*,

WM. E. SEELEY,

FREDERICK S. STEVENS,

The New York, New Haven & Hartford Railroad Company,

By JOHN M. HALL, *Vice-President*.

Which agreement is as follows, viz.:

Whereas, the General Assembly of the State of Connecticut, at its last session, passed a resolution, which was approved June 22, 1895, and which provides that, in order that the safety of the public may be insured, all crossings at grade over the main tracks of the railroad of the New York, New Haven & Hartford Railroad Company in the City of Bridgeport shall be abolished, and also, that said city and said railroad company may, within six months after the passage of said resolution, agree upon the manner, plans, methods, and time in which said crossings at grade shall be abolished, and upon all other matters mentioned in Section 6 of said resolution, and what amount or what proportion or what items of the cost thereof shall be paid by the City of Bridgeport, and, for the purpose of making said agreement, empowered the Mayor of said City of Bridgeport and William E. Seeley and Frederick S. Stevens, to act for said city.

Now, therefore, in accordance with the provisions of said resolution of the General Assembly, and subject to the approval of the Board of Railroad Commissioners, the said City of Bridgeport, acting herein by its agents, Hon. Frank E. Clark, its Mayor, and the said William E. Seeley and Frederick S. Stevens, thereunto duly authorized by said resolution, and said New York, New Haven & Hartford Railroad Company, acting herein by John M. Hall, its Vice-President, hereunto duly authorized, do hereby agree as follows:

1. For the purpose of abolishing the crossings aforesaid the location, grade, and plan of said railroad through said city, and the number of its tracks shall be substantially as shown upon the plans marked "Plans for the Abolition of Grade Crossings on Main Line N. Y., N. H. & H. R. R., City of Bridgeport, Conn.," said plans being signed by the respective agents of the parties hereto, and the work of excavation, construction, alteration, and grading of said tracks, streets, approaches, bridges, and abutments, according to said plans, shall be done by said railroad company, both upon its own lands and upon the highways affected by said plans, except as hereinafter specifically otherwise provided. The grades of the railroad tracks and of the highways shall be as shown upon said plans. The stone abutments of all bridges shall be of equal workmanship to the abutments of the existing bridge across Fairfield Avenue (west), unless modified by the Railroad Commissioners. Said railroad company, during the progress of said work, shall have the free use of such streets or portions of streets, and the right to temporarily close such streets as may be necessary for the convenient prosecution of the work. Crescent Avenue and Railroad Street are hereby extended from their present easterly termini to the westerly line of the proposed freight-station yard of said railroad company east of Central Avenue; and East Washington Avenue shall be extended and constructed by said city to Seaview Avenue, provided said railroad company elects to lay a siding on the north side of its main tracks as hereinafter provided, and so much of South Railroad Avenue between Broad and Main Streets as is occupied by the structure of said railroad company, as shown on said plan, is hereby discontinued as a highway; and Clark, Wilmot, and North and South Railroad Avenues, west of Fairfield Avenue (west), and all streets and private ways, whether existing or projected upon or across the property of said railroad company along its main line tracks, not shown upon said plans, are hereby discontinued, except the private ways between a point opposite the east end of Union Street and Fairfield Avenue (east). South Railroad Avenue is hereby extended from Wordin Avenue to Howard Avenue, forty feet wide. Said railroad company shall lay and maintain a track at grade upon the south side of South Railroad Avenue from Fairfield Avenue eastward to the westerly line of South Avenue free from all burdens or assessments of any kind, so long as said railroad company maintains the same; said track to be connected by proper switches with such side or spur-tracks as now exist or as may be hereafter granted or permitted by said city. Said railroad company shall bridge, as shown upon the plans, the following named streets: Bostwick Avenue, Hancock Avenue, Howard Avenue, Wordin Avenue, Iranistan Avenue, South Avenue, Park Avenue, Myrtle Avenue, Warren Street, Lafayette Street, Broad Street, Main Street, Wall Street, Fairfield Avenue, Sterling Street, Noble Avenue, Clarence Street, Kossuth Street, East Main Street, Pembroke Street, Hallett Street, Seaview Avenue, Central Avenue, and Bishop Avenue, with the headroom in each case of not less than twelve feet in the clear between the crown of the street and the bottom of the girder, unless otherwise shown on the plans.

The location of the pipes, wires, poles, or tracks, of any water,

gas, telephone, electric light, telegraph, or power company, or street railway company, and all public or private sewers or drain-pipes shall be changed at the expense of said several companies whenever in any manner they interfere with the prosecution of said work or the construction or maintenance of the same, according to said plans, in such manner or in such time as the Board of Railroad Commissioners shall order.

For the accommodation of the manufacturing and other shippers in East Bridgeport, said railroad company shall construct a fifth track leading from its proposed freight station in East Bridgeport, or from some point between said freight station and Seaview Avenue, to the easterly line of Hallett Street, and the same may be placed either on the north or south side of the main tracks, but shall cross Seaview Avenue on a level with said main tracks. Such fifth track shall be considered as a part of the work herein provided for, and shall be included in the cost thereof, and said railroad company shall have the right to use such portion of any street or streets immediately adjoining the railroad location as may be necessary for the location and maintenance of such fifth track, and said company shall be free from all burdens and assessments on account of said fifth track so long as it shall maintain the same.

2. It is understood and agreed that the work herein provided for shall commence on or before the first day of April, 1896, and proceed as rapidly as practicable until finished.

3. In consideration whereof said city hereby agrees to pay to said railroad company one-sixth of the entire cost of constructing a four-track railroad from Fairfield Avenue (west) to Bruce's Brook, as by the alignment and grade shown on the plans above named, including the work done in the highways, as per said plans, and including all bridges ready for ties, and all damages to property resulting from the change of grade of said railroad or streets or ways, or the discontinuance of the same or parts thereof, and the cost of and damages to all lands which have been or may be acquired by said railroad company for the purposes of said four-track construction, together with a reasonable allowance for the services and expenses to the date hereof of Frank E. Clark, William E. Seeley, and Frederick S. Stevens, the persons appointed by said resolution to act for said city, and for such service as is imposed upon them by the provisions of this agreement; provided that the total cost to be paid by the said city shall not exceed in the aggregate the sum of four hundred thousand dollars (\$400,000).

Said railroad company shall keep a detailed account of the cost of such construction, excluding therefrom the cost of the passenger station and grounds, and the approaches thereto, not required for said four-track construction, and all switches or side-tracks, and all other items properly belonging to the superstructure of said railroad. In case any question shall arise between said city and said railroad company as to any items charged or claimed as a proper charge for the construction account either by said railroad company or said city, and the said city and said railroad company cannot agree as to its allowance as a proper charge to said construction account, all such

disputed items shall be left to the arbitrament of the Board of Railroad Commissioners of the State of Connecticut, whose decision shall be final and conclusive in the matter. In case any question shall arise between said railroad company and said city as to the value of any land owned or acquired by the railroad company, or damages thereto on account of the necessary use thereof or damage thereto by the construction of said four-track railroad, and said city and said railroad company shall be unable to agree as to the value or amount thereof, then the equitable value of the portion of such property used, occupied, or damaged, shall be determined by the Hon. Frank E. Clark, William E. Seeley, Frederick S. Stevens, Wm. D. Bishop, I. De Ver Warner, and James Staples, or by a majority of them under oath, and their decision shall be final and conclusive between the parties as to the amount properly chargeable to the cost of the work herein provided for. The amounts paid for all items of construction, land, damages, by reason of changes of grades, discontinuance of streets or parts thereof, and all damages of every kind paid on account thereof for the prosecution of said four-track construction shall be submitted to Frank E. Clark, William E. Seeley, and Frederick S. Stevens, as a committee to audit the same in behalf of said city, and shall be verified, if required, by said committee. If said committee at any time shall neglect or refuse to audit or approve said accounts, when requested so to do, the Board of Railroad Commissioners shall, upon the request of either party, audit such accounts, and when so audited and approved by either said committee or said Railroad Commissioners, as above provided, the amount thereof shall be accepted by both parties as a part of the entire cost of construction. It is further agreed that said accounts shall be audited as often as once in thirty days, if required by the railroad company, and when so audited the proportion to be paid by the city to said railroad company shall be a debt due said railroad company, and shall draw interest at the rate of five per cent. per annum until paid.

In witness whereof, the parties hereto have hereunto subscribed their corporate names, acting herein by their respective agents hereunto duly authorized, this twenty-first day of December, A.D. 1895.

City of Bridgeport,

By FRANK E. CLARK, *Mayor*,

WM. E. SEELEY,

FREDERICK S. STEVENS,

The New York, New Haven & Hartford Railroad Company,

By JOHN M. HALL, *Vice-President*.

Upon which petition the following order of notice for hearing was by us made on the 3d day of January, 1896, viz.:

STATE OF CONNECTICUT.

OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, January 3, 1896.

Upon the foregoing application it is ordered that the matter of the approval of said agreement be heard at the Common Council Chamber

in said Bridgeport, on Wednesday, the 15th of January, 1896, at 12 o'clock, noon, and that notice thereof be given to all persons interested to appear and be heard thereon, by publishing a copy of said application and of this order in the *Standard*, the *Farmer*, the *Post*, and the *Union*, newspapers published in said Bridgeport, for at least one week preceding said day of hearing.

GEO. M. WOODRUFF,
WM. O. SEYMOUR,
ALEX. C. ROBERTSON,

Railroad Commissioners.

And on said 15th day of January we met at the time and place named in said order of notice, when it appeared and we do find that said order had been complied with and reasonable notice of the time and place of hearing given to the parties interested, and said City of Bridgeport and said New York, New Haven & Hartford Railroad Company appeared to prosecute their said petition, and F. J. Mooney and others, by their attorneys, DeForest & Klein, also appeared and filed their protest, as follows, viz.:

Bridgeport, Conn., January 15, 1896.

To the Hon. The Railroad Commissioners of the State of Connecticut:

Gentlemen: A notice having been published that your Board will hold a session in Bridgeport on Wednesday, the 15th day of January, to hear all parties in interest upon an application made to you for your approval of a certain pretended contract between the City of Bridgeport and the New York, New Haven & Hartford Railroad Company relative to grade crossings and other matters, in behalf of certain property owners, citizens, and taxpayers of said city, we respectfully protest against any such action upon your part for the reason that said pretended contract is in no respect authorized or approved by said city, and that said city has no power to make, approve, authorize, or enter into such a contract, or to submit the same to you for approval, and that the use of the name of said city in said application is entirely without the authority or approval of said city, and that the persons assuming to act for said city in the matter of said contract had and have no authority so to do.

We call your attention to the fact that the said city has never applied through its Common Council or otherwise to you for the abolition of said grade crossings, but, on the contrary, has distinctly declined so to do, and the obligation to eliminate them at their own expense rests solely upon said railroad company under the general law of the State; that the said work, together with the elevation of the tracks of said company at other points in said city, the addition of two tracks to those already used by said company, and all the other changes and improvements contemplated in said pretended contract are strictly in the interest and a part of the business of said railroad company, and that no part of the expense of the same can be lawfully assumed by, or imposed upon, said city; that any attempt to do so is in violation of the rights of said city and its taxpayers, and in conflict

with the express provisions of the constitution of our State, and that, therefore, the said pretended contract, and the pretended statute under which said contract purports to be made, and all proceedings which have been attempted or taken, or which may hereafter be attempted under the same, are unconstitutional, illegal, void, and in fraud of the taxpayers of said city.

DeFORREST and KLEIN,

Attorneys,

For F. J. Mooney and others.

Which protest was by us overruled, disallowed, and dismissed; and no one else appearing to oppose the petition, we, on consideration, did find that all the crossings at grade over the main tracks of said railroad company in the City of Bridgeport are dangerous to the public travel, that public safety requires alterations in said crossings; that, in order that the safety of the public may be insured, all said crossings at grade should be abolished; that the manner, plans, methods, and time in which the said crossings at grade shall be abolished, and all other matters mentioned in Section 6 of the Resolution of the General Assembly of this State, "Providing for the abolition of grade crossings in Bridgeport," approved June 22, 1895, as stipulated in said agreement, will accomplish the objects of said Resolution and fulfill all the requirements of public convenience and necessity; that the apportionment of the cost between the city and the railroad company, and the methods for ascertaining the amount of the cost thereof to be paid by said city, as stipulated in said agreement, are in all respects reasonable and equitable as between the parties, and that said agreement is in accordance with, and within the provisions of, the said Resolution of the General Assembly.

Wherefore, the undersigned Board of Railroad Commissioners, acting under the authority of said resolution, hereby approve said agreement, and each and every of its provisions.

And we do hereby determine and order that said agreement be executed according to its terms, and that the changes in the manner in which the tracks of said railroad shall be carried through said city shall be made as shown upon said plans and stipulated in said agreement; that the highways and private ways shall be carried across said railroad, that highways and private ways and parts thereof shall be discontinued and closed, and that new highways shall be laid out, all as shown on said plans and stipulated in said agreement; and we do hereby determine that the time within which and the manner in which said changes shall be made shall be in accordance with the stipulations in said agreement, and we do hereby require said railroad company to make such changes in the grade, alignment, radii of curves, and location of the tracks of said company, and to make such changes in the grades, lines, and width of streets and highways as shown on said plans and stipulated in said agreement; and we do authorize and require said railroad company to construct a new drawbridge across the navigable waters of Bridgeport harbor, and do determine the place where the draw in said bridge shall be constructed, as shown on said

plans and as stipulated in said agreement; and we deem necessary and proper for the due execution of the purposes of said resolution, and do order that streets in said city be temporarily used, occupied, and closed as stipulated in said agreement, and that the number of tracks to be constructed by said railroad company shall be as shown on said plans and stipulated in said agreement; and we do direct that said railroad company shall do all the work of excavation, construction, alteration, and grading of said tracks, streets, approaches, bridges, and abutments required in doing said work, according to said plans and as stipulated in said agreement.

And as to any matters requiring our further order in the premises we will hear and determine the same from time to time upon the application of either party to said agreement.

GEO. M. WOODRUFF,
WM. O. SEYMOUR,
ALEX. C. ROBERTSON,

Railroad Commissioners.

The foregoing is a true copy of the original petition, order of notice for hearing, agreement, and finding of the Railroad Commissioners.

Attest,

HENRY F. BILLINGS,

Clerk of Railroad Commissioners.

STATE OF CONNECTICUT.

OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, March 3, 1896.

Be it remembered that the New York, New Haven & Hartford Railroad Company presented to us its petition, dated the 11th day of February, 1896, as follows, viz.:

To the Honorable the Railroad Commissioners of the State of Connecticut:

The petition of the New York, New Haven & Hartford Railroad Company respectfully represents:

That at a meeting of the Board of Directors of the said company held on the 8th day of February, 1896, the following resolution was adopted:

Resolved, That this company, subject to the approval of the Railroad Commissioners, hereby takes for additional tracks, turnouts, and freight and passenger stations and depots at New London, Connecticut, the following described piece or parcel of land, situate, lying, and being in said town of New London, and bounded and described as follows, to wit:

The tract belongs to George M. Long, Edward T. Pettigrew, and Thomas Hamilton, all of the town of Groton, Conn., and is bounded on the north and west by lands belonging to or leased by this company, on the east by New London harbor, and on the south by lands now or late of George H. Powers, together with all easements, franchises, and rights connected with or appurtenant to said described tract and parcel of land.

Wherefore, your petitioner prays that your Honorable Board will, in accordance with the provisions of Section 3461 of the General Statutes of this State, approve the taking by it of the land described in said resolution for the purposes therein indicated.

And your petitioner will ever pray.

Dated at New London, Conn., the 11th day of February, A.D. 1896.
The New York, New Haven & Hartford Railroad Company,

By BRANDAGEE, NOYES & BRANDAGEE,

Its Attorneys.

Upon which petition the following order of notice for hearing was by us made on the 15th day of said February, 1896.

STATE OF CONNECTICUT.

OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, February 15, 1896.

Upon the foregoing petition of the New York, New Haven & Hartford Railroad Company, it is ordered that the same be heard at the Union Railroad Station in the city of New London, on the 27th day of February, 1896, at 7 o'clock P. M., and that notice of the time and place of said hearing and of the foregoing petition be given to George M. Long, Edward T. Pettigrew, and Thomas Hamilton, all of Groton, Conn., Ambrose E. Lester, of New London, Conn., and Thomas F. Morgan of said Groton, owners of or interested in the premises described in said petition, by Henry F. Billings, by depositing in the post-office at Hartford, postage paid, true and attested copies of said petition and of this order, addressed one to each of the parties aforesaid, at their aforesaid places of residence, and one to G. M. Long & Co., New London, Conn., on or before the 18th day of February, A.D. 1896.

GEO. M. WOODRUFF,

WM. O. SEYMOUR,

ALEX. C. ROBERTSON,

Railroad Commissioners.

And on said 27th day of February we met at the time and place named in said order, when said petitioner appeared to prosecute its said petition, and said George M. Long, Edward T. Pettigrew, Thomas Hamilton, and Ambrose E. Lester also appeared, but said Thomas F. Morgan made default of appearance.

And said petitioner, by its counsel, offered as evidence in support of said petition, a copy of a resolution passed by its directors, which copy was as follows:

At a meeting of the Board of Directors of the New York, New Haven & Hartford Railroad Company, held pursuant to legal notice at the office of the company in the city of New York, on Saturday, February 8, 1896.

Resolved, That this company, subject to the approval of the Railroad Commissioners, hereby takes for additional tracks, turnouts, and freight and passenger stations and depots at New London, Connecticut, the following described piece or parcel of land, situate, lying, and

being in said town of New London, and bounded and described as follows, to wit: The tract belongs to George M. Long, Edward T. Pettigrew, and Thomas Hamilton, all of the town of Groton, Conn., and is bounded on the north and west by lands belonging to or leased by this company, on the east by New London harbor, and on the south by lands now or late of George H. Powers, together with all easements, franchises, and rights connected with or appurtenant to said described tract and parcel of land. Which evidence was objected to by the respondents, Long, Pettigrew, and Hamilton, on the ground that the action of the directors was taken outside of the State of Connecticut, which objection was overruled by the Commissioners and the evidence received.

Said respondents, Long, Pettigrew, and Hamilton, also filed their objections to any action by the Commissioners, as follows:

February 27, 1896.

In the matter of the application of the New York, New Haven & Hartford Railroad Company, by Brandagee, Noyes & Brandagee, its attorneys, to the Railroad Commissioners for their approval of an alleged taking of certain lands of George M. Long, Edward T. Pettigrew, and Thomas Hamilton, and dated the 11th day of February, 1896.

The said Long, Pettigrew, and Hamilton object to any action upon said application by said Commissioners, and especially for the following reasons:

1. There is no taking of the property in question alleged in the said application.

2. There is no sufficient and accurate description of the property to be taken alleged or contained in said application.

3. There is no sufficient and definite purpose for taking the property alleged or contained in the application.

4. The property is of such nature that it is not the subject of a taking by said applicant, 1st, as to the wharf property, and 2d, as to the "easements, franchises, and rights" mentioned in said application.

5. There is no specific purpose for such alleged taking contained in said application.

6. The said applicant has no power to take said property or any part thereof for any purpose.

They, therefore, respectfully ask the Railroad Commissioners to rule that they will not act upon said application.

Geo. M. Long,

Edward T. Pettigrew,

Thomas Hamilton,

By their Attorneys,

HENRY STODDARD,

SAMUEL PARK,

TRACY WALLER.

And now on consideration: In regard to the 1st objection we find that the setting out of the resolution of the directors adopted February 8, 1896, is a sufficient allegation of the proposed taking of the property in question.

In regard to the 2d objection we find that the description of the tract proposed to be taken in the petition contained is sufficient and accurate.

In regard to the 3d objection we find that the purpose for which the land is to be taken, as set forth in the petition, is in the language of the statute, and is sufficient and definite.

In regard to the 4th objection we find that so far as appears on the face of the papers, the property is "land" within the meaning of the statute, and hence liable to be taken in this procedure, and that if it seems to the Commissioners to be required for the purposes proposed, they should give their approval in due form, leaving to the courts the determination of the question whether the property is of such nature that it can or cannot be taken.

As to objection 5 we find the purpose for which the land is to be taken is as specifically stated as required by the statute.

As to objection 6 we find that the New York, New Haven & Hartford Railroad Company is duly and fully authorized by laws to take the property in question, if such taking is approved by us.

We, therefore, decline to dismiss the application, but find that we have full and complete jurisdiction of the subject matter.

GEO. M. WOODRUFF,

WM. O. SEYMOUR,

Railroad Commissioners.

The foregoing is a true copy of original petition, order of notice for hearing, and the finding of the Railroad Commissioners.

Attest,

HENRY F. BILLINGS,

Clerk of Railroad Commissioners.

STATE OF CONNECTICUT.

OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, July 8, 1896.

Be it remembered that the New York, New Haven & Hartford Railroad Company presented to us its petition, dated the 27th day of May, 1896, as follows, viz.:

To the Honorable Railroad Commissioners:

The application of the New York, New Haven & Hartford Railroad Company and the Naugatuck Railroad Company, both corporations organized under the laws of this State, would respectfully represent:

That on the 1st day of March, 1882, the Board of Road Commissioners of the city of Waterbury gave a hearing to all persons interested with reference to the proposed layout of Liberty Street, extending from South Main Street to Bank Street, over the land of the Naugatuck Railroad Company;

That, thereupon, your Honorable Board, upon the application of the city of Waterbury, on the 14th day of November, 1882, passed an order that said proposed street should go over the land of said Naugatuck Railroad Company.

That, thereupon, to wit: on the 23d day of April, 1883, the Court of Common Council of the city of Waterbury adopted a layout of said street and referred the same to the Board of Compensation to assess damages and benefits.

Said Board of Compensation, on the 31st day of May, 1883, gave notice to all persons then interested in said layout to be heard with reference to the question of damages and benefits arising therefrom on the 12th day of June, 1883;

And that, thereupon, to wit: on the 7th day of July, 1890, said Board of Compensation made their report, in which they assessed as damages to the Naugatuck Railroad Company the sum of five thousand two hundred and seventy-three dollars and seventy-six cents (\$5,273.76), to the estate of Charles Benedict five thousand dollars (\$5,000), and to all other persons damages and benefits were equal;

That on the 1st day of April, 1887, the New York, New Haven & Hartford Railroad Company leased all of the property belonging to the Naugatuck Railroad Company, entered into possession thereof, and is still holding the same under said lease;

That at the time of said layout and notice of hearing before the Board of Compensation, the parties interested in said layout were the heirs of Aaron Benedict, deceased, and the said Naugatuck Railroad Company;

That on the 31st day of December, 1884, the estate of Aaron Benedict was distributed, and a portion of said land owned by the estate of Aaron Benedict, deceased, was distributed to Charlotte A. Buckingham, and another portion to the heirs of Charles Benedict, deceased.

That on the day of , 1888, the said Charlotte A. Buckingham died, and devised all her estate, both real and personal, to her husband, S. M. Buckingham, and the certificate of title was filed by the judge of probate within and for the district of Waterbury, December 24, 1888, whereby he became vested with the title to this piece of land;

That on the day of , 1889, the said S. M. Buckingham died, and F. L. Curtiss was thereupon appointed administrator upon his said estate, and on the 4th day of June, 1890, this tract of land was conveyed to the New York, New Haven & Hartford Railroad Company, and at the time of said conveyance all of the aforesaid proceedings, with reference to the layout of said street and the assessment of damages were entirely unknown to the said F. L. Curtiss or to the New York, New Haven & Hartford Railroad Company.

Your petitioners pray your Honorable Body, upon notice to all parties interested and hearing had, to determine the length, width, and material of which the bridge shall be constructed over the land of your petitioners, in accordance with the provisions of Section 3482 of the Revised Statutes.

And in duty bound, your petitioners will ever pray.

Dated at Waterbury, this 27th day of May, 1896.

Petitioners,

By TERRY & BRONSON, *Attorneys.*

Upon which petition the following order for hearing and of notice was by us made on the 30th day of said May, 1896, viz.:

STATE OF CONNECTICUT.
OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, May 30, 1896.

Upon the foregoing petition it is ordered that the same be heard at the Superior Court room in Waterbury, on Tuesday, the 9th day of June, 1896, at 11.45 A.M., and that notice thereof be given to said railroad companies and to the City of Waterbury, by Henry F. Billings, by depositing in the post-office at Hartford, postage paid, true and attested copies of said petition and of this order, addressed, one each to Wm. D. Bishop, Jr., Secretary New York, New Haven & Hartford Railroad Company; Wm. D. Bishop, secretary Naugatuck Railroad Company; both at Bridgeport, Conn.; the Honorable Mayor of the City of Waterbury, on or before the 3d day of June, 1896.

GEO. M. WOODRUFF,
WM. O. SEYMOUR,

Railroad Commissioners.

And on said 9th day of June we met at the time and place named in said order, when said parties appeared, and, by agreement, the hearing on said petition was adjourned till the 22d day of said June, when said parties again appeared and were fully heard, and now, after such notice and hearing, we do find the changes in the laws applicable to the matter, and in the ownership and use of the land proposed to be crossed by Liberty Street, since our order was issued on the 14th day of November, 1892, requiring the street to be carried over the land of the Naugatuck Railroad Company, have introduced complications which make difficult a satisfactory decision in the application now before us.

The first question is that of jurisdiction. At the time our order of November, 1882, was passed, the law provided that no highway should be laid out or constructed across and upon a level with any railroad, unless the Railroad Commissioners allowed such crossing; if they disallowed it they were further to determine whether the highway should cross over or under the railroad, and when they had made their order their jurisdiction terminated. In 1883 the law was so amended as to revoke the authority to permit a crossing at grade, and requiring that the crossing, which must be over or under, should be constructed to the approval of the Commissioners. In 1887 the further amendment was made, under which this application was brought, providing that when the Commissioners directed the highway to be carried over the railroad they should determine the length, width, and material of the bridge before damages, occasioned by the taking of land for the highway, were finally assessed, and further providing that in cases pending June 1, 1887, the Commissioners might determine the length, width, and material of the bridge at any stage of the proceedings. Is this a case which was terminated so far as we are concerned by the order of November, 1882, or is it still "pending" within the meaning of the act of 1887? In our opinion it is still pending, and the "proceedings," as it is expressed in the act, are not ended till the highway is completed and open for travel.

The second question is, What is "the railroad," over which the law requires the highway to be carried? Is it simply and only the "main tracks," or does it include the side-tracks, and even the grounds of the company? We feel bound by the decision in the case of the State *ex rel.* New Haven & Derby Railroad Company against the Railroad Commissioners, 56 Conn., 308, in which the Supreme Court says (page 313) that so far as real estate is concerned, the term "railroad" means "all the land and buildings owned by the corporations and necessary or convenient for the transaction of its business."

The act of 1887 allows the Commissioners to require the bridge to extend beyond the railroad crossed by it, but no law that we know of permits us to limit the bridge to a length less than sufficient to span the whole of the "railroad," unless the act of 1887 gives such authority. There has, indeed, never been any claim but that the bridge in question must extend over the whole width of the land of the Naugatuck Railroad Company, as it was at the time of our original order.

And the act of 1887 was passed, as we believe, solely in order that bridges over railroads might extend beyond the limits of the railroad crossed and not to authorize the construction of the abutments, embankments, and approaches upon the railroad property. If, therefore, the "railroad" to be spanned is "all the land owned by the corporation and necessary or convenient for the transaction of its business," the only remaining question is whether it is the land as owned at the beginning of the proceedings for laying out or extending the highway, or, perhaps, the land as so owned at the time of the order of the Commissioners determining the mode of crossing, or is it the land so owned at the time of the construction of the highway? In strict analogy to the case of the New York & New England Railroad Company vs. The City of Waterbury, 55 Conn., 19, we are of opinion that it is the ownership at the time of construction which must govern, and that the Commissioners cannot limit a less length, however inconvenient and expensive this may make the approaches to the bridge, and however great the damage to adjoining proprietors, even though as, perhaps, in this case such inconvenience, damage, and expense make the construction of the proposed highway nearly or quite impracticable.

Being of opinion, therefore, that the law requires the whole of the land owned by the railroad company and used for railroad purposes to be spanned by the bridge, we do determine that the bridge for the purpose of carrying Liberty Street over the railroad shall be 480 feet long, beginning on the west bank of the stream or ditch on the west side of the railroad, the full width of the street, and that the material of the same shall be iron or steel, with plank flooring.

GEO. M. WOODRUFF,

WM. O. SEYMOUR,

ALEX. C. ROBERTSON,

Railroad Commissioners.

The foregoing is a true copy of original petition, order of notice, for hearing and finding of Railroad Commissioners.

Attest,

HENRY F. BILLINGS,

Clerk of Railroad Commissioners.

STATE OF CONNECTICUT.

OFFICE OF THE RAILROAD COMMISSIONERS.

Hartford, September 15, 1896.

In the matter of the application of the Selectmen of Westport for a change in the location of the highway known as Ferry Lane on the ground that the New York, New Haven & Hartford Railroad has been constructed so near said highway as to endanger public travel.

For present purposes it is unnecessary to set out in detail the proceedings had in regard to the taking by the railroad company of the land to which it is proposed to remove the highway. The essential facts are that on the 7th of May, 1890, upon application of said railroad company, the Commissioners authorized the railroad company to take certain lands belonging to the Misses Cockroft, in Westport, for additional tracks, turnouts, freight, and passenger stations, and found that it was necessary for the construction of the railroad upon its enlarged location to cross the highway known as Ferry Lane, and that it could not be judiciously constructed across or upon the highway without interfering with it, and, therefore, authorized the railroad company to change the highway to the location asked for by the company, and as delineated on a certain map or plan, which location was on the extreme southern portion of the land authorized to be taken. A portion of the land so proposed to be taken was subsequently conveyed to the railroad company by the Misses Cockroft, and a petition by the railroad company for the appointment of appraisers to estimate the damages that may arise to the Misses Cockroft from the taking of the remainder of the lands so authorized to be taken is now pending.

Matters being in this situation, the Selectmen of Westport brought their application, representing that the railroad had been constructed so near said Ferry Lane as to endanger public travel thereon, and, therefore, asking that we order the highway changed to the same location proposed in the former proceedings. This application the respondents ask us to dismiss for various reasons duly set out by them.

Our opinion and conclusion, briefly, is, that while the duties of the Railroad Commissioners are in some respects "judicial in character" (41 Conn., 355), yet the Board does not constitute a Court; its "duties are not to confer rights and redress wrongs, as a court of justice, but to stand in place of the Legislature between corporations and the public, and supervise the exercise of corporate powers so that no injustice may be done." (42 Conn., 382.) It cannot, therefore, be said that matters decided by us are "*res adjudicata*," like the matters upon which a court renders judgment, but when a question upon which we have been empowered to act has been decided by us and no appeal has been taken, that question then becomes "*res adjudicata*" (59 Conn., 411), and a reasonable regard to propriety would require that the railroad Commissioners should, so far as their own action is concerned, regard a question once decided by them as "*res adjudicata*" in cases where no appeal lies or has been taken as long as proceedings under that decision are still pending.

The present application should be decided upon its own merits without regard to the former proceedings, and while the Commissioners will take "judicial cognizance" of their former decision, and while they might be still of the opinion that if the railroad company is to be permitted to take all the land asked for and heretofore approved by us, then the proper location of the highway when changed would be, as ordered in the former decision, on the outer limit of the land so taken, they might, on the other hand, be of opinion that unless all of the land was so taken, public safety would permit the highway to be re-located nearer the railroad than the site heretofore approved.

It seems to us, therefore, that this application ought not to be acted upon until it is finally decided whether the company is to take all the land included in the original description not now owned by it.

We do not, however, think the application should be now dismissed. As before said, we do not constitute a court, and the pendency of proceedings under our former order is not a legal bar to the bringing of the present petition.

We, therefore, decline to dismiss the application, but reserve our decision until the proceedings now pending in the United States Circuit Court regarding the appointment of appraisers shall be determined.

GEO. M. WOODRUFF,
WM. O. SEYMOUR,
ALEX. C. ROBERTSON,

Railroad Commissioners.

The foregoing is a true copy of the original finding of the Railroad Commissioners.

Attest,

HENRY F. BILLINGS,
Clerk of Railroad Commissioners.

| | | |
|---|---|--|
| THE NEW ENGLAND RAILROAD COMPANY | } | HARTFORD COUNTY, SUPERIOR COURT, November 9, 1896. |
| THE CENTRAL RAILWAY AND ELECTRIC COMPANY <i>et al.</i> | | |

MEMORANDUM OF DECISION.

This is an application for an injunction; it contains two counts, setting forth two separate causes of action. The gravamen of the first count is that the defendants are building in the public highways an electric street railway, designed to connect the towns of New Britain, Newington, and Hartford, and so as to parallel the plaintiff steam railroad without having obtained from the Superior Court or a judge thereof a finding that public convenience and necessity require the construction of such street railway.

The defendants admit that they are building such a railway, between towns, parallel with the plaintiff road, and without having obtained such a finding.

They deny that they are building the road or any substantial part thereof in the public highways.

Sec. 8 of Chapter 169 (the Street Railway Act of 1893) provides that no street railway, unless hereinbefore authorized, shall be built from one town to another, in the public highways, so as to parallel any other street railway or steam railroad until the company desiring to build such railway shall have obtained from the Superior Court, or a judge thereof, a finding that public convenience and necessity require the construction of such street railway.

What does the language, "in the public highways," mean? So far as I am aware it has not received judicial construction. It seems from the very nature of the case to be impossible to so construe these words that a rule may be developed to fit each case that may arise. All that can be safely said is that this language means that no appreciable part of the railway shall be built in the public highways. What is an appreciable part must always be a question of fact to be determined by the tribunal called upon to decide each case.

The evidence before me satisfies me that an appreciable part of this road will be in the public highways.

The cause of action set up in the first count is thus established, and the injunction prayed for under this count ought to issue, unless it be true, as claimed, that the plaintiff has no sufficient interest to maintain this action.

The street railway act, Sec. 8, recognizes the interest of the steam road by making it a party to any application by an inter-town street railway to the Superior Court, or a judge thereof, for a finding that public convenience and necessity require the construction of such railway. The steam road may be heard in opposition to the granting of such finding.

The Legislature thus establishes the position and determines the interest of the steam road in any attempt to parallel its line by building an electric railway from town to town. In a matter of this character the Court ought to follow the judgment of the legislative body. If the steam road can be heard to prevent the obtaining of such a finding, much more ought it to be heard when an attempt is made to parallel its road by an electric railway without having obtained a finding.

The interest of the plaintiff is sufficient to maintain the cause of action set forth in the first count.

Under the second count the facts alleged are substantially proven. The claim is made that the plaintiff has no sufficient interest to maintain this action.

The route of the three defendants seems to me to be unauthorized by law.

The route through Newington does not follow the charter route of the Newington Tramway Co.; it departs from its charter route to such an extent that it cannot be said to have authority for this departure in its charter.

The Hartford Company is building that part of its road beyond the east branch of the south fork of the Park River without any authority of law.

The New Britain company is building that part of its line from Jubilee Street to the Newington line without authority of law.

The agreement entered into between the Hartford Company and the New Britain Company to operate this through line through Newington, connecting New Britain and Hartford, is entirely outside of the power of these companies. So that it follows that these defendants are building and threatening to build this railway in excess of their powers.

An injunction ought to issue unless it be true, as claimed, that the plaintiff has no sufficient interest to maintain the suit.

The plaintiff's injury will arise solely from the competition of the defendant's through railway.

The sole claim under this count is that the charter rights of these defendants do not give them the authority to build this line, that is, that they are acting beyond their charter powers. The State can stop the ultra vires acts, a shareholder could stop such acts, because, in the one case, the State's franchise is abused or exceeded, and in the other a shareholder's pecuniary rights are involved, but no other person has a sufficient interest in the matter to stop the acts complained of.

The decision in *Railroad Co. vs. Ellerman*, 117 U. S., 587, together with the decision cited in note to Vol. 27, Am. & Eng. Ency. of Law, 396, 7, 9, etc., under head, *Ultra Vires*, seems to be decisive upon this point.

Let a judgment for a permanent injunction be rendered under the first count of the complaint, and in accordance with the finding of facts herewith filed, and in substantially the following language:

Now, therefore, you, The Central Railway and Electric Company, The Newington Tramway Company, and The Hartford Street Railway Company, defendants in said action, and your workmen, laborers, servants, and agents, and all and every one of you, under a penalty of ten thousand dollars, are hereby strictly commanded and enjoined that you do from henceforth altogether desist from constructing, or operating, or causing to be constructed or operated an electric railway between New Britain and Hartford, or from aiding in or contributing to the construction or operation of such a railway, and also from separately constructing or operating any pieces of such a through railway, extending from the well-settled part of the city of New Britain to the town of Newington, or in the town of Newington to the towns of Hartford or New Britain, or in the town of Hartford to the town of Newington, along said route from the well-settled part of the town of New Britain, toward the well-settled part of the town of Hartford, until the defendants or either of them shall have obtained from the Superior Court, or a judge thereof, a finding that public convenience and necessity require the building of such railway.

G. W. WHEELER, *Judge*.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

I, George A. Conant, Assistant Clerk of the Superior Court, within and for said county, hereby certify the foregoing to be a true copy of record.

In testimony whereof I have hereunto set my hand and the seal of said Court, this 16th day of November, A.D. 1896.

(L. S.)

GEORGE A. CONANT, *Assistant Clerk*.

Filed Nov. 10, 1896.

| | | |
|-----------------------------------|---|--|
| NEW ENGLAND RAILROAD COMPANY | } | SUPERIOR COURT, HARTFORD COUNTY, November 9, 1896. |
| vs. | | |
| CENTRAL RAILWAY AND ELECTRIC COM- | | |
| PANY <i>et al.</i> | | |

FINDING OF FACTS UPON WHICH JUDGMENT FOR AN IN-JUNCTION UNDER FIRST COUNT IS RENDERED.

1. The plaintiff is a railroad company organized under the laws of this State to carry freight and passengers, and owns, maintains, and operates under its charter a railroad for such purposes, whose main line connects the cities of Hartford and New Britain by a direct route passing through the town of Newington.

2. The New York, New Haven & Hartford Railroad Company also owns, maintains, and operates a railroad between said cities of Hartford and New Britain.

3. The plaintiff has five stations between its Hartford and New Britain stations, at all of which some of its trains stop. The New York, New Haven & Hartford Railroad Company has two stations between Hartford and New Britain at which some of its trains regularly stop. One of the said stations of the New York, New Haven & Hartford Railroad Company, and two of the said stations of the plaintiff are in the town of Newington.

4. Each of the three defendants is a street railway company, organized under the laws of this State. Each of the charters of said defendants, with the amendments thereto, are, by reference thereto, made a part of this finding. The railroad referred to in the Newington charter is the said New York, New Haven & Hartford Railroad Company. The terms Main Street and Newington Street, as used in said charter, are equivalents.

5. On Jan. 3, 1895, the Central Railway and Electric Company, one of the defendants herein, brought its application to this Court, representing that it desired to extend its railroad from the town of New Britain through the town of Newington to the town of Hartford, and that it would parallel the plaintiff. Upon a hearing duly had upon said application this Court determined that public convenience and necessity did not require the construction of said railway.

For a more complete statement of said finding reference may be had to this judgment of the Court recorded in Vol. 76, page 290.

6. When said finding was obtained, and ever since, Frederick G. Platt of New Britain was and continued to be a director and the treasurer of said Central Railway Company; Charles S. Landers was and continued to be a director and secretary of said company; and E. S. Breed was and continued to be general manager of said company.

7. Shortly after said finding the said Platt, Landers, and Breed, acting solely in the interest of the said Central Company, entered into

an agreement with certain of the incorporators of the Newington Tramway Company to secure control of its charter, and, on June 27, 1895, had allotted to them by said incorporators 246 shares of the capital stock of said company, being all but four shares of its capital stock, and thereupon, upon said day, elected the said Platt, Landers, and Breed directors of said company, and immediately thereafter the said directors elected said Breed president, said Landers secretary, and said Platt treasurer of said company.

8. On March 21, 1896, the said Central Company concluded an agreement, marked Exhibit I, and made a part of this finding, with the Hartford Street Railway Company for the purpose of securing the construction and operation of said Newington Electric Railway in connection with their companies as one continuous through line of railway from the center of the city of Hartford to the center of the city of New Britain.

9. To carry out said purpose the stock of the Newington Tramway Company was equally divided between the said Central and the Hartford companies, 121 shares being placed in the name of the said Central Company, and 121 shares being placed in the name of the said Hartford Company, and one share in the name of each of the 4 directors of the Central Company, and one share in the name of each of the directors of the Hartford Company, in order to qualify them as directors of the Newington Company. The said 8 directors were then elected directors of the said Newington Company, and still hold that office. They then elected from their number the present officers of the said Newington Company.

10. The connecting pieces of railroad which these defendants are building and threaten to build will, in connection with the existing railways of said Hartford and Central companies, make one continuous railway and parallel the main line of the plaintiff from New Britain to Hartford, and, in connection with said existing railways, parallel the main line of plaintiff for 17 miles.

11. The said railway, building and to be built, passes through the towns of New Britain, Newington, and Hartford.

12. An appreciable part of the railway, building and to be built by the defendants, is in the public highways, and that part of said railway to be built by each of the defendants is to be built and operated between said towns, and will be in an appreciable degree in the public highways.

13. Neither the defendants nor any of them have obtained from the Superior Court, or any Judge thereof, a finding that public convenience and necessity require the construction of such a street railway or any of the parts thereof, or of any street railway connecting all or either of the towns of New Britain, Newington, and Hartford.

14. The said railway proposed to be built is to be built along a route which has few buildings of any kind, and the number of houses within a one-half mile of this route do not exceed 117.

15. The sole purpose and object of the construction of the proposed railway is to constitute a direct street railway route from New Britain to Hartford for the carriage of passengers and packages.

16. The route proposed is similar in its termini and general direc-

tion to the route contained in the said application of the Central Electric Railway Company, defendant herein; it is in places at considerable distance from that route and is built upon private land; more than one-seventh of the route referred to in paragraph 5 herein was in the public highways, while only about one-eighteenth of the proposed route is in the public highways.

17. The defendant Central Company is to build one part of this railway, the Newington Company another, and the Hartford Company another. Each of these parts is built to carry out said agreement and for the one purpose and no other, viz.: to build and operate a through electric railway between New Britain and Hartford, and the settled parts thereof. Each of these parts is to be built under the said agreement between the Hartford Company and the Central Company. The Newington Company is, in fact, a joint possession of these companies, and all of its proposed work is done and to be done for the benefit of these two companies and to carry out said agreement, and to effectuate the one object of these three companies, viz.: to build and operate a through street railway line between New Britain and Hartford.

18. The building and operation of such through line will seriously affect the plaintiff road in its passenger and package carriage, diminish its returns, while leaving its expenses the same. This injury, resulting from the competition of the electric road, will be a continuing and an increasing one.

G. W. WHEELER, *Judge*.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

I, George A. Conant, Assistant Clerk of the Superior Court, within and for said county, hereby certify the foregoing to be a true copy of record.

In testimony whereof I have hereunto set my hand and the seal of said Court, this 16th day of November, A.D. 1896.

(L. S.)

GEORGE A. CONANT, *Assistant Clerk*.

Filed Nov. 10, 1896.

TABLE SHOWING THE HIGHWAY CROSSINGS IN EACH
RAILROAD

| TOWNS. | No. of Crossings. | Over the track. | Under the track. | At grade. | With gates. | With flagmen. | With signal bells. | Constructed since railroad was built. | For access to stations. | Trespass crossings. |
|---------------------------|-------------------|-----------------|------------------|-----------|-------------|---------------|--------------------|---------------------------------------|-------------------------|---------------------|
| Andover,..... | 8 | ... | 1 | 7 | ... | ... | ... | ... | ... | ... |
| Ansonia,..... | 3 | 1 | ... | 2 | 1 | ... | ... | ... | ... | ... |
| Avon,..... | 8 | ... | 1 | 7 | ... | ... | ... | ... | ... | ... |
| Barkhamsted,..... | 5 | ... | ... | 5 | ... | ... | ... | ... | ... | ... |
| Beacon Falls,..... | 4 | ... | 1 | 3 | ... | ... | ... | ... | ... | 1 |
| Berlin,..... | 10 | 3 | 1 | 6 | ... | ... | ... | ... | ... | ... |
| Bethel,..... | 17 | ... | 2 | 15 | 1 | ... | ... | 1 | ... | ... |
| Bloomfield,..... | 12 | ... | ... | 12 | ... | ... | ... | ... | ... | ... |
| Bolton,..... | 5 | 2 | ... | 3 | ... | 1 | ... | ... | ... | ... |
| Branford,..... | 11 | 5 | 6 | ... | ... | ... | ... | 2 | ... | ... |
| Brookfield,..... | 17 | ... | 1 | 16 | ... | ... | ... | ... | ... | 1 |
| Bridgeport,..... | 31 | 2 | 1 | 28 | 15 | 1 | ... | 20 | 1 | 11 |
| Bristol,..... | 17 | 2 | 2 | 13 | 2 | ... | ... | 2 | ... | ... |
| Burlington,..... | 2 | ... | 1 | 1 | ... | ... | ... | ... | ... | ... |
| Canton,..... | 16 | 2 | ... | 14 | ... | ... | 2 | ... | ... | ... |
| Canaan,..... | 8 | ... | 1 | 7 | ... | ... | ... | 1 | 1 | 1 |
| Canterbury,..... | 2 | ... | ... | 2 | ... | ... | ... | ... | ... | ... |
| Chaplin,..... | 1 | ... | 1 | ... | ... | ... | ... | ... | ... | ... |
| Chatham,..... | 7 | 1 | 2 | 4 | ... | ... | ... | ... | ... | ... |
| Chester,..... | 4 | ... | ... | 4 | ... | ... | ... | ... | ... | ... |
| Cheshire,..... | 11 | ... | ... | 11 | ... | ... | ... | ... | ... | ... |
| Clinton,..... | 7 | 1 | ... | 6 | ... | ... | ... | ... | ... | ... |
| Colchester,..... | 6 | ... | 1 | 5 | ... | ... | ... | ... | ... | ... |
| Columbia,..... | 2 | ... | ... | 2 | ... | ... | ... | ... | ... | ... |
| Cornwall,..... | 17 | 1 | ... | 16 | ... | ... | ... | 2 | 1 | 1 |
| Coventry,..... | 4 | ... | ... | 4 | ... | ... | ... | ... | ... | ... |
| Cromwell,..... | 12 | 1 | 2 | 9 | ... | ... | ... | ... | ... | 1 |
| Danbury,..... | 18 | 1 | 1 | 16 | 3 | 2 | 1 | ... | 2 | 3 |
| Darien,..... | 7 | 2 | 3 | 2 | ... | ... | ... | ... | ... | ... |
| Derby,..... | 11 | 1 | ... | 10 | 3 | 2 | ... | ... | ... | 7 |
| Durham,..... | 1 | ... | 1 | ... | ... | ... | ... | ... | ... | ... |
| East Haven,..... | 2 | 2 | ... | ... | ... | ... | ... | ... | ... | ... |
| East Hartford,..... | 9 | ... | 1 | 8 | 1 | ... | ... | ... | ... | ... |
| East Lyme,..... | 2 | ... | 2 | ... | ... | ... | ... | ... | ... | ... |
| East Windsor,..... | 10 | ... | ... | 10 | ... | ... | ... | ... | ... | ... |
| Ellington,..... | 4 | ... | ... | 4 | ... | ... | ... | ... | ... | ... |
| Enfield,..... | 14 | ... | 2 | 12 | ... | ... | ... | 1 | ... | 3 |
| Essex,..... | 7 | ... | ... | 7 | ... | ... | ... | ... | ... | ... |
| Fairfield,..... | 12 | 4 | 8 | ... | ... | ... | ... | ... | ... | ... |
| Farmington,..... | 12 | ... | 1 | 11 | ... | ... | ... | ... | ... | ... |
| Franklin,..... | 4 | ... | ... | 4 | ... | ... | ... | ... | ... | ... |
| Granby,..... | 5 | ... | ... | 5 | ... | ... | ... | ... | ... | ... |
| Greenwich,..... | 13 | 3 | 9 | 1 | ... | ... | ... | 1 | ... | ... |
| Griswold,..... | 5 | ... | ... | 5 | 1 | ... | 1 | ... | ... | 1 |
| Groton,..... | 13 | 3 | 5 | 5 | ... | 2 | ... | 1 | ... | 1 |
| Guilford,..... | 5 | 2 | 1 | 2 | ... | ... | ... | ... | ... | ... |
| Haddam,..... | 7 | 1 | ... | 6 | ... | ... | ... | ... | ... | ... |
| Hampton,..... | 9 | 2 | ... | 7 | ... | ... | ... | 1 | ... | ... |
| Hamden,..... | 14 | 3 | 5 | 6 | ... | ... | ... | ... | 4 | 4 |
| Hartford,..... | 50 | 10 | 15 | 25 | 15 | 3 | ... | 6 | ... | 3 |
| Hebron,..... | 7 | ... | ... | 7 | ... | ... | ... | ... | ... | ... |
| Huntington,..... | 2 | 1 | ... | 1 | ... | ... | ... | ... | ... | ... |
| Totals carried over,..... | 490 | 56 | 78 | 356 | 42 | 11 | 4 | 38 | 9 | 38 |

TOWN AND ON EACH RAILROAD, AS REPORTED BY THE COMPANIES.

HIGHWAY CROSSINGS AT GRADE ON EACH RAILROAD.

| B. & N. Y. A. L. R. R. | D. & N. R. R. | H. & C. V. R. R. | H. & C. W. R. R. | Housatonic R. R. | M. W. & C. R. R. R. | Naugatuck R. R. | N. H. & D. R. R. | N. H. & N. R. R. | N. L. N. R. R. | N. E. R. R. | N. Y., N. H. & H. R. R. | N. Y., P. & B. R. R. | Nor. & Wor. R. R. | S., L. & N. R. R. | Shore Line R. R. | South Manches- ter R. R. | Total. |
|---------------------------|---------------|------------------|------------------|------------------|---------------------|-----------------|------------------|------------------|----------------|-------------|----------------------------|-------------------------|-------------------|-------------------|------------------|-----------------------------|--------|
| | | | | | | | | | | 7 | | | | | | | 7 |
| | | | | | | | 2 | 7 | | | | | | | | | 2 |
| | | | 5 | | | 3 | | | | | | | | | | | 5 |
| | | | | | | | | | | | 6 | | | | | | 3 |
| | 15 | | | | | | | | | | | | | | | | 6 |
| | | | 12 | | | | | | | | | | | | | | 15 |
| | | | | | | | | | | 3 | | | | | | | 12 |
| | | | | | | | | | | | | | | | | | 3 |
| | | | | | 14 | | | | | | 2 | | | | | | 16 |
| | | | | | 9 | | | | | | 19 | | | | | | 28 |
| | | | | | | | | | | 13 | | | | | | | 13 |
| | | | | | | | | 1 | | | | | | | | | 1 |
| | | | 11 | | | | | 3 | | | | | | | | | 14 |
| | | | | 7 | | | | | | | | | | | | | 7 |
| | | | | | | | | | | 2 | | | | | | | 2 |
| 4 | | | | | | | | | | | | | | | | | 4 |
| | | 4 | | | | | | | | | | | | | | | 4 |
| | | | | | | | | 11 | | | | | | | | | 11 |
| 5 | | | | | | | | | | | | | | | | | 6 |
| 1 | | | | | | | | | | 1 | | | | | | | 5 |
| | | | | | 16 | | | | | | | | | | | | 2 |
| | | | | | | | | | 1 | 3 | | | | | | | 16 |
| | | | | | | | | | | | | | | | | | 4 |
| | | 3 | | | | | | | | | 2 | | | | | | 9 |
| | 4 | | | | 1 | | | | | 11 | | | | | | | 16 |
| | | | | | | | | | | | 2 | | | | | | 2 |
| | | | | | | 7 | 3 | | | | | | | | | | 10 |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | 8 | | | | | | | 8 |
| | | | | | | | | | | | 10 | | | | | | 10 |
| | | | | | | | | | 1 | 3 | | | | | | | 4 |
| | | | | | | | | | | 8 | | | | | | | 12 |
| | | | 7 | | | | | | | | 4 | | | | | | 7 |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | 11 | | | | | | | | | 11 |
| | | | | | | | | | 4 | | | | | | | | 4 |
| | | | | | | | | 5 | | | | | | | | | 5 |
| | | | | | | | | | | | | 1 | | | | | 1 |
| | | | | | | | | | | | | | 5 | | | | 5 |
| | | | | | | | | | | | | | | | | | 5 |
| | | | 6 | | | | | | | | | | | | | | 2 |
| | | | | | | | | | | | | | | | | | 6 |
| | | | | | | | | | | 7 | | | | | | | 7 |
| | | | | | | | | 5 | | | | 1 | | | | | 6 |
| | | | 6 | 2 | | | | | | 8 | | 9 | | | | | 25 |
| 7 | | | | | | | | | | | | | | | | | 7 |
| | | | | | 1 | | | | | | | | | | | | 1 |
| 17 | 19 | 26 | 30 | 48 | 4 | 10 | 5 | 43 | 6 | 86 | 44 | 5 | 5 | | 8 | | 356 |

TABLE SHOWING THE HIGHWAY CROSSINGS IN EACH RAILROAD

| TOWNS. | No. of crossings. | Over the track. | Under the track. | At grade. | With gates. | With flagmen. | With signal bells. | Constructed since railroad was built. | For access to stations. | Trespass crossings. |
|---------------------------|-------------------|-----------------|------------------|-----------|-------------|---------------|--------------------|---------------------------------------|-------------------------|---------------------|
| Totals brought over,..... | 490 | 56 | 78 | 356 | 42 | 11 | 4 | 38 | 9 | 38 |
| Kent,..... | 12 | 1 | ... | 12 | ... | ... | ... | 1 | 1 | ... |
| Killingly,..... | 9 | 1 | 1 | 7 | 2 | ... | ... | ... | ... | 2 |
| Lebanon,..... | 5 | 2 | ... | 3 | ... | ... | ... | ... | ... | ... |
| Ledyard,..... | 1 | ... | ... | 1 | ... | ... | ... | ... | ... | ... |
| Litchfield,..... | 16 | 1 | ... | 15 | ... | ... | ... | 1 | ... | 2 |
| Lisbon,..... | 6 | 1 | 2 | 3 | ... | ... | ... | ... | ... | ... |
| Lyme,..... | 6 | 3 | 3 | ... | ... | ... | ... | ... | ... | ... |
| Madison,..... | 6 | 3 | 3 | ... | ... | ... | ... | ... | ... | ... |
| Manchester,..... | 13 | 1 | 3 | 9 | ... | 1 | ... | 2 | ... | ... |
| Mansfield,..... | 9 | 1 | ... | 8 | ... | ... | ... | ... | ... | ... |
| Meriden,..... | 20 | 4 | 1 | 15 | 9 | ... | 1 | 5 | ... | ... |
| Middlebury,..... | 3 | ... | 1 | 2 | ... | ... | ... | ... | ... | ... |
| Middlefield,..... | 8 | 1 | 1 | 6 | ... | ... | ... | ... | ... | ... |
| Middletown,..... | 42 | 10 | 5 | 27 | 4 | ... | 7 | ... | ... | ... |
| Milford,..... | 17 | 6 | 8 | 3 | ... | ... | ... | ... | ... | 1 |
| Montville,..... | 3 | ... | ... | 3 | ... | ... | ... | ... | ... | ... |
| Monroe,..... | 10 | ... | 4 | 6 | ... | ... | ... | ... | 1 | 1 |
| Morris,..... | 3 | ... | ... | 3 | ... | ... | ... | ... | ... | 1 |
| Naugatuck,..... | 9 | ... | 2 | 7 | 3 | ... | ... | ... | ... | ... |
| New Britain,..... | 23 | 2 | 1 | 20 | 8 | 4 | 2 | ... | ... | ... |
| New Canaan,..... | 4 | 1 | ... | 3 | ... | ... | ... | 1 | ... | ... |
| Newington,..... | 6 | ... | 1 | 5 | 2 | ... | ... | 1 | ... | 2 |
| New Haven,..... | 54 | 38 | 4 | 12 | 4 | 2 | ... | 7 | ... | 9 |
| New Hartford,..... | 11 | ... | 3 | 8 | ... | ... | 1 | ... | ... | ... |
| New London,..... | 15 | 2 | 5 | 8 | 6 | 1 | ... | ... | ... | 8 |
| New Milford,..... | 24 | ... | 1 | 23 | 1 | ... | ... | 2 | ... | ... |
| Newtown,..... | 45 | 2 | 2 | 41 | ... | ... | ... | 2 | 1 | 1 |
| Norfolk,..... | 8 | 3 | 2 | 3 | ... | ... | ... | ... | ... | ... |
| North Canaan,..... | 15 | ... | ... | 15 | ... | ... | ... | 1 | 1 | 1 |
| North Haven,..... | 7 | 1 | 1 | 5 | ... | 1 | ... | 1 | ... | 1 |
| Norwalk,..... | 31 | 3 | 12 | 16 | 1 | ... | ... | ... | 3 | 7 |
| Norwich,..... | 14 | 7 | 1 | 6 | ... | 2 | 1 | ... | 2 | 2 |
| Old Saybrook,..... | 12 | 3 | 1 | 8 | ... | ... | ... | ... | ... | ... |
| Orange,..... | 25 | 4 | 13 | 8 | ... | ... | ... | 1 | ... | 2 |
| Oxford,..... | 7 | 2 | ... | 5 | ... | ... | ... | ... | ... | ... |
| Pomfret,..... | 9 | 3 | 1 | 5 | ... | ... | ... | ... | ... | ... |
| Portland,..... | 11 | 1 | 3 | 7 | ... | ... | ... | ... | ... | ... |
| Plainfield,..... | 24 | 1 | ... | 23 | ... | ... | ... | ... | ... | 2 |
| Plainville,..... | 6 | 1 | ... | 5 | 1 | ... | ... | ... | ... | 2 |
| Plymouth,..... | 7 | 2 | ... | 5 | ... | ... | ... | 1 | ... | ... |
| Putnam,..... | 16 | 4 | 5 | 7 | 4 | ... | ... | ... | ... | ... |
| Redding,..... | 10 | ... | 2 | 8 | ... | ... | ... | ... | ... | ... |
| Ridgefield,..... | 10 | ... | ... | 10 | ... | ... | ... | ... | ... | ... |
| Rocky Hill,..... | 3 | ... | ... | 3 | ... | ... | ... | ... | ... | ... |
| Roxbury,..... | 5 | ... | ... | 5 | ... | ... | ... | ... | ... | ... |
| Salisbury,..... | 12 | 1 | 2 | 9 | ... | ... | 3 | ... | ... | ... |
| Saybrook,..... | 3 | ... | ... | 3 | ... | ... | ... | ... | ... | ... |
| Seymour,..... | 5 | 1 | ... | 4 | 2 | 1 | 1 | ... | ... | ... |
| Totals carried over,..... | 1,110 | 172 | 172 | 766 | 89 | 23 | 20 | 64 | 18 | 82 |

TOWN, AND ON EACH RAILROAD, AS REPORTED BY THE COMPANIES.

HIGHWAY CROSSINGS AT GRADE ON EACH RAILROAD.

| B. & N. Y. A. L. R. R. | D. & N. R. R. | H. & C. V. R. R. | H. & C. W. R. R. | Housatonic R. R. | M., W. & C. R. R. | Naugatuck R. R. | N. H. & D. R. R. | N. H. & N. R. R. | N. L. N. R. R. | N. E. R. R. | N. Y., N. H. & H. R. R. | N. Y., P. & B. R. R. | Nor. & Worces- ter R. R. | S., L. & N. R. R. | Shore Line R. R. | South Manches- ter R. R. | Total. |
|---------------------------|---------------|------------------|------------------|------------------|-------------------|-----------------|------------------|------------------|----------------|-------------|----------------------------|-------------------------|-----------------------------|-------------------|------------------|-----------------------------|--------|
| 17 | 19 | 26 | 30 | 48 | 4 | 10 | 5 | 43 | 6 | 86 | 44 | 5 | 5 | .... | 8 | .... | 356 |
| .. | .. | .. | .. | 12 | .. | .. | .. | .. | .. | .. | .. | .. | 7 | .. | .. | .. | 12 |
| 3 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 1 | .. | .. | .. | 7 |
| .. | .. | .. | .. | .. | .. | 8 | .. | .. | .. | 3 | .. | .. | .. | .. | .. | .. | 3 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 7 | .. | .. | 1 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 15 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 6 | .. | .. | .. | .. | .. | .. | 3 |
| .. | .. | .. | .. | .. | .. | 5 | .. | .. | 8 | .. | 10 | .. | .. | .. | .. | 3 | 9 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 2 | .. | .. | .. | .. | .. | .. | 8 |
| 6 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 15 |
| 3 | .. | .. | .. | .. | .. | 6 | .. | .. | .. | .. | 1 | .. | .. | .. | .. | .. | 2 |
| .. | 17 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 6 |
| .. | .. | .. | .. | .. | .. | 3 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 27 |
| .. | .. | .. | .. | 6 | .. | .. | .. | .. | 3 | .. | .. | .. | .. | .. | .. | .. | 3 |
| .. | .. | .. | .. | .. | .. | 6 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 3 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 1 | 8 | .. | .. | 3 | .. | .. | 6 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 12 | 3 | .. | .. | .. | .. | .. | 3 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 2 | 3 | .. | .. | .. | .. | .. | 7 |
| .. | .. | .. | 4 | .. | .. | .. | .. | .. | .. | .. | 6 | .. | .. | .. | .. | .. | 20 |
| .. | .. | .. | .. | .. | .. | .. | .. | 6 | .. | .. | .. | .. | .. | .. | .. | .. | 3 |
| .. | .. | .. | .. | .. | .. | .. | .. | 4 | 2 | .. | .. | .. | 6 | .. | .. | .. | 5 |
| .. | .. | .. | .. | 23 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 12 |
| .. | 5 | .. | .. | 21 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 8 |
| .. | .. | .. | 3 | .. | .. | .. | .. | .. | .. | 10 | .. | .. | .. | 5 | .. | .. | 23 |
| .. | .. | .. | 10 | 5 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 41 |
| 4 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 1 | .. | .. | .. | .. | .. | 3 |
| .. | 16 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 15 |
| .. | .. | 6 | .. | .. | .. | .. | .. | .. | 4 | .. | .. | .. | 2 | .. | .. | .. | 5 |
| .. | .. | .. | .. | .. | .. | .. | 8 | .. | .. | .. | .. | .. | .. | .. | 2 | .. | 16 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 5 | .. | .. | .. | .. | .. | .. | 6 |
| 7 | .. | .. | .. | .. | .. | .. | .. | .. | .. | 5 | .. | .. | .. | .. | .. | .. | 8 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 12 | .. | .. | .. | 5 |
| .. | .. | .. | .. | .. | .. | .. | .. | 2 | .. | 11 | .. | .. | .. | .. | .. | .. | 5 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 3 | .. | .. | .. | .. | .. | .. | 7 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 5 | .. | .. | 4 | .. | .. | .. | 23 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 3 | .. | .. | .. | .. | .. | .. | 5 |
| .. | 8 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 5 |
| 10 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 7 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 8 |
| .. | 3 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 10 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 5 | .. | .. | 3 |
| .. | .. | .. | 9 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 5 |
| .. | .. | 3 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 9 |
| .. | .. | .. | .. | .. | .. | 4 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 3 |
| .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 4 |
| 40 | 58 | 55 | 56 | 115 | 15 | 31 | 13 | 55 | 23 | 154 | 76 | 11 | 31 | 20 | 10 | 3 | 766 |

TABLE SHOWING THE HIGHWAY CROSSINGS IN EACH
RAILROAD

| TOWNS. | No. of crossings. | Over the track. | Under the track. | At grade. | With gates. | With flagmen. | With signal bells. | Constructed since railroad was built. | For access to stations. | Trespass crossings. |
|---------------------------|-------------------|-----------------|------------------|-----------|-------------|---------------|--------------------|---------------------------------------|-------------------------|---------------------|
| Total brought over, | 1,110 | 172 | 172 | 766 | 89 | 23 | 20 | 64 | 18 | 82 |
| Simsbury, | 17 | 1 | 2 | 14 | .... | 1 | .... | .... | .... | .... |
| Southbury, | 14 | 1 | 6 | 7 | .... | .... | .... | 1 | .... | .... |
| Southington, | 17 | .... | .... | 17 | 2 | .... | .... | 3 | 1 | 2 |
| South Windsor, | 10 | .... | .... | 10 | .... | .... | .... | .... | .... | .... |
| Sprague, | 4 | .... | .... | 4 | .... | .... | 1 | .... | .... | .... |
| Stafford, | 8 | .... | .... | 8 | .... | .... | .... | .... | .... | 2 |
| Stamford, | 14 | 3 | .... | 11 | 5 | 2 | .... | 2 | .... | .... |
| Sterling, | 5 | .... | .... | 5 | .... | .... | .... | .... | .... | .... |
| Stonington, | 14 | 2 | 1 | 11 | 8 | .... | .... | 2 | .... | 2 |
| Stratford, | 6 | 1 | 5 | .... | .... | .... | .... | 2 | .... | .... |
| Suffield, | 8 | .... | 2 | 6 | .... | .... | .... | .... | .... | .... |
| Tolland, | 1 | .... | .... | 1 | .... | .... | .... | .... | .... | .... |
| Torrington, | 9 | 1 | .... | 8 | 1 | .... | .... | .... | .... | 2 |
| Thomaston, | 3 | .... | .... | 3 | 1 | .... | .... | .... | .... | 1 |
| Thompson, | 25 | 2 | 3 | 20 | .... | .... | .... | 1 | 1 | 3 |
| Trumbull, | 6 | .... | .... | 6 | .... | .... | .... | .... | .... | 1 |
| Vernon, | 16 | .... | 5 | 11 | .... | 1 | .... | .... | .... | .... |
| Wallingford, | 22 | 1 | 2 | 19 | 2 | .... | .... | .... | .... | .... |
| Washington, | 12 | .... | .... | 12 | .... | .... | .... | 2 | .... | 1 |
| Waterbury, | 20 | 1 | 4 | 15 | 3 | 2 | .... | .... | .... | 6 |
| Waterford, | 5 | 1 | 2 | 2 | .... | .... | 1 | .... | .... | .... |
| Watertown, | 5 | .... | 3 | 2 | .... | .... | .... | .... | .... | .... |
| Westbrook, | 4 | 3 | 1 | .... | .... | .... | .... | .... | .... | .... |
| West Hartford, | 4 | .... | 1 | 3 | .... | .... | .... | .... | .... | 1 |
| Westport, | 10 | 6 | 4 | .... | .... | .... | .... | .... | .... | .... |
| Wethersfield, | 8 | .... | .... | 8 | 1 | .... | .... | .... | .... | .... |
| Windsor, | 12 | .... | .... | 12 | .... | .... | 1 | .... | .... | .... |
| Windsor Locks, | 3 | .... | .... | 3 | .... | .... | .... | .... | .... | .... |
| Windham, | 22 | 2 | 2 | 18 | 3 | 2 | .... | .... | 1 | 4 |
| Wilton, | 16 | 1 | .... | 15 | .... | .... | .... | .... | .... | 1 |
| Willington, | 5 | .... | .... | 5 | .... | .... | .... | 1 | .... | .... |
| Winchester, | 13 | 1 | 4 | 8 | .... | 1 | .... | .... | .... | .... |
| Total, | 1,448 | 199 | 219 | 1,030 | 115 | 32 | 23 | 78 | 21 | 108 |

TOWN, AND ON EACH RAILROAD, AS REPORTED BY THE COMPANIES.

HIGHWAY CROSSINGS AT GRADE ON EACH RAILROAD.

| B. & N. Y. A. L. R. R. | D. & N. R. R. | H. & C. V. R. R. | H. & C. W. R. R. | Housatonic R. R. | M., W. & C. R. R. | Naugatuck R. R. | N. H. & D. R. R. | N. H. & N. R. R. | N. L. N. R. R. | N. E. R. R. | N. Y., N. H. & H. R. R. | N. Y., P. & B. R. R. | Nor. & Worcester R. R. | Rockville R. R. | S. L. & N. R. R. | Shore Line R. R. | South Manchester R. R. | Total. |
|------------------------|---------------|------------------|------------------|------------------|-------------------|-----------------|------------------|------------------|----------------|-------------|-------------------------|----------------------|------------------------|-----------------|------------------|------------------|------------------------|--------|
| 40 | 58 | 55 | 56 | 115 | 15 | 31 | 13 | 55 | 23 | 154 | 76 | 11 | 31 | ... | 20 | 10 | 3 | 766 |
| ... | ... | ... | 7 | ... | ... | ... | ... | 7 | ... | 4 | ... | ... | ... | ... | 3 | ... | ... | 14 |
| ... | ... | ... | ... | ... | ... | ... | ... | 17 | ... | 10 | ... | ... | ... | ... | ... | ... | ... | 7 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 4 | ... | ... | ... | ... | ... | ... | ... | 17 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 10 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | 8 | ... | 11 | ... | ... | ... | ... | ... | ... | 4 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 5 | ... | ... | ... | ... | ... | ... | ... | 8 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 11 | ... | ... | ... | ... | ... | 11 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 11 | ... | ... | ... | ... | ... | 5 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 6 | ... | ... | ... | ... | ... | ... | 11 |
| ... | ... | ... | ... | ... | ... | ... | ... | 1 | ... | ... | ... | ... | ... | ... | ... | ... | ... | 6 |
| ... | ... | ... | ... | ... | ... | 8 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 1 |
| ... | ... | ... | ... | ... | ... | 3 | ... | ... | ... | 12 | ... | ... | ... | ... | ... | ... | ... | 8 |
| ... | ... | ... | ... | 6 | ... | ... | ... | ... | ... | ... | ... | ... | 8 | ... | ... | ... | ... | 3 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 4 | ... | ... | ... | 7 | ... | ... | ... | 20 |
| 7 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 12 | ... | ... | ... | ... | ... | ... | 6 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 12 | ... | ... | 11 |
| ... | ... | ... | ... | ... | ... | 6 | ... | ... | ... | 9 | ... | ... | ... | ... | ... | ... | ... | 19 |
| ... | ... | ... | ... | ... | ... | ... | ... | 1 | ... | ... | ... | ... | ... | ... | ... | ... | ... | 12 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 1 | ... | 15 |
| ... | ... | ... | ... | ... | ... | 2 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 2 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 2 | 1 | ... | ... | ... | ... | ... | ... | 2 |
| ... | ... | 8 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 3 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 12 | ... | ... | ... | ... | ... | ... | 8 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 3 | ... | ... | ... | ... | ... | ... | 12 |
| 1 | ... | ... | ... | ... | ... | ... | ... | ... | 6 | 11 | ... | ... | ... | ... | ... | ... | ... | 3 |
| ... | 15 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 18 |
| ... | ... | ... | ... | ... | ... | ... | ... | 5 | ... | ... | ... | ... | ... | ... | ... | ... | ... | 15 |
| ... | ... | ... | 7 | ... | ... | 1 | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 5 |
| ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 8 |
| 48 | 73 | 63 | 70 | 121 | 15 | 51 | 13 | 79 | 44 | 215 | 121 | 22 | 39 | 7 | 35 | 11 | 3 | 1030 |

The crossings reported on the N. Y., N. H. & H. R. R. include those on the Stamford & New Canaan R. R., and the Middletown, New Britain, and Suffield branches.

The N. E. R. R. includes the Connecticut Central Railroad.

The Naugatuck R. R. includes the Watertown & Waterbury R. R.

The B. & N. Y. A. L. R. R., includes the Colchester Branch.

The above tables are based upon reports originally made in 1888, and corrected by the railroad companies up to date of this report.



STATISTICAL TABLES.

TABLE I.

| Number. | 1 | 2 | 3 | 4 | | 5 | | 6 | | 7 | | 8 | | 9 | | 10 | |
|---------|--|------------|-----------------|-----------------------|--------------------------|-----------------------------------|----------|---------------|----------|--------------|----------|---------------|----------|----------|----------|--------------------------------------|----------|
| | | | | LOCATION OF ROAD. | | LENGTH OF MAIN LINE AND BRANCHES. | | DOUBLE TRACK. | | THIRD TRACK. | | FOURTH TRACK. | | SIDINGS. | | LENGTH OF ROAD, SINGLE TRACK, MILES. | |
| | | Chartered. | Opened for use. | From | To | Total. | In Conn. | Total. | In Conn. | Total. | In Conn. | Total. | In Conn. | Total. | In Conn. | Total. | In Conn. |
| 1 | Boston & New York Air Line, ¹ | 1875 | 1870-73 | New Haven, Ct. | Willimantic, Ct. | 51.50 | 51.50 | ..... | ..... | ..... | ..... | ..... | ..... | 13.19 | 13.19 | 64.62 | 64.62 |
| 2 | Colchester, - - - - - | 1876 | 1877 | Turnerville, Ct. | Colchester, Ct. | 3.59 | 3.59 | ..... | ..... | ..... | ..... | ..... | ..... | 90 | 90 | 4.49 | 4.49 |
| 3 | Colchester & Norwalk, ² | 1880 | 1882 | Danbury, Ct. | So. Norwalk, Ct. | 23.69 | 23.59 | ..... | ..... | ..... | ..... | ..... | ..... | 13.51 | 13.51 | 37.10 | 37.10 |
| | <i>Wilson's Point Branch,</i> | | | Branchville, Ct. | Wilson's Point, Ct. | 2.69 | 2.69 | ..... | ..... | ..... | ..... | ..... | ..... | 4.68 | 4.68 | 7.37 | 7.37 |
| 4 | Hartford & Connecticut Western, ³ | 1881 | 1871 | Hartford, Ct. | Ridgfield, Ct. | 3.97 | 3.97 | ..... | ..... | ..... | ..... | ..... | ..... | 26.60 | 18.36 | 4.35 | 4.35 |
| 5 | Housatonic, - - - - - | 1886 | 1840 | State Line, N. Y. | Millerton, N. Y. | 109.75 | 67.25 | ..... | ..... | ..... | ..... | ..... | ..... | 16.55 | 16.55 | 136.35 | 85.61 |
| | <i>Nauborgh, Dutchess & Conn. R.,</i> | | | Bridgeport, Ct. | Ridgfield, N. Y. | 74.97 | 74.97 | ..... | ..... | ..... | ..... | ..... | ..... | 1.46 | 1.46 | 91.52 | 91.52 |
| | <i>Newtown Branch,</i> | | | Botsford, Ct. | Huntington, Ct. | 9.79 | 9.79 | ..... | ..... | ..... | ..... | ..... | ..... | 1.02 | 1.02 | 11.25 | 11.25 |
| | <i>Brookfield Branch,</i> | | | Brookfield, Ct. | Danbury, Ct. | 5.36 | 5.36 | ..... | ..... | ..... | ..... | ..... | ..... | 6.91 | 6.91 | 6.38 | 6.38 |
| 6 | Meriden Waterbury & Conn. River, - | 1882 | 1885 | Waterbury, Ct. | Cromwell, Ct. | 29.50 | 29.50 | ..... | ..... | ..... | ..... | ..... | ..... | 20.22 | 20.22 | 36.41 | 36.41 |
| | <i>Center St. Extension,</i> | | | Meriden, Ct. | Meriden, Ct. | .84 | .84 | ..... | ..... | ..... | ..... | ..... | ..... | .84 | .84 | .84 | .84 |
| 7 | Naugatuck, - - - - - | 1845 | 1849 | Naugatuck, Ct. | Winsted, Ct. | 56.55 | 56.55 | ..... | ..... | ..... | ..... | ..... | ..... | .66 | .66 | 82.17 | 82.17 |
| | <i>Watertown Branch,</i> | | | Watertown, Ct. | Watertown, Ct. | 4.44 | 4.44 | ..... | ..... | ..... | ..... | ..... | ..... | 5.10 | 5.10 | 5.10 | 5.10 |
| 8 | New Haven & Derby, - - - - - | 1884 | 1871 | New Haven, Ct. | Ansonia, Ct. | 12.90 | 12.90 | ..... | ..... | ..... | ..... | ..... | ..... | 6.91 | 6.91 | 19.81 | 19.81 |
| | <i>Huntington Branch,</i> | | | Dorby, Ct. | Huntington, Ct. | 3.79 | 3.79 | ..... | ..... | ..... | ..... | ..... | ..... | 1.87 | 1.87 | 5.66 | 5.66 |
| 9 | New Haven & Northampton, - | 1846 | 1848-51 | New Haven, Ct. | Conway June, Ms. | 94.64 | 51.26 | ..... | ..... | ..... | ..... | ..... | ..... | 37.05 | 19.48 | 131.69 | 70.74 |
| | <i>New Hartford Branch,</i> | | | New Haven, Ct. | New Hartford, Ct. | 14.09 | 14.09 | ..... | ..... | ..... | ..... | ..... | ..... | 3.12 | 3.12 | 17.91 | 17.91 |
| | <i>Williamstown Branch,</i> | | | Farmington, Ct. | Williamstown, Ms. | 7.51 | 7.51 | ..... | ..... | ..... | ..... | ..... | ..... | 1.75 | 1.75 | 9.26 | 9.26 |
| | <i>Turner's Falls Branch,</i> | | | Northampton, Ms. | Turner's Falls, Ms. | 10.07 | 10.07 | ..... | ..... | ..... | ..... | ..... | ..... | 2.85 | 2.85 | 12.42 | 12.42 |
| | <i>Holyoke & Westfield Branch,</i> | | | Westfield, Mass. | Holyoke, Mass. | 10.32 | 10.32 | ..... | ..... | ..... | ..... | ..... | ..... | 13.38 | 13.38 | 23.70 | 23.70 |
| 10 | New London Northern, ⁴ | 1859 | 1849-51 | New London, Ct. | Brattleboro, Vt. | 121.00 | 56.00 | ..... | ..... | ..... | ..... | ..... | ..... | 39.02 | 20.07 | 160.02 | 76.07 |
| | New England, ⁵ | 1873 | 1895 | Worcester, Mass. | Fitchburg, Vt. | 214.98 | 134.17 | ..... | ..... | ..... | ..... | ..... | ..... | 131.81 | 68.02 | 461.13 | 264.48 |
| | | | | Worcester, Mass. | Hopewell Junction, N. Y. | 1.71 | 1.71 | ..... | ..... | ..... | ..... | ..... | ..... | 7.27 | 7.27 | 8.98 | 8.98 |
| | | | | Providence, R. I. | Fitchburg, Vt. | 58.32 | 31.96 | ..... | ..... | ..... | ..... | ..... | ..... | 18.07 | 7.08 | 76.39 | 39.04 |
| | | | | Cook St., N. Y. | Woonsocket, R. I. | 28.67 | 28.67 | ..... | ..... | ..... | ..... | ..... | ..... | 6.83 | 6.83 | 35.50 | 35.50 |
| | | | | East Thompson, Ct. | Southbridge, Mass. | 17.36 | 5.35 | ..... | ..... | ..... | ..... | ..... | ..... | 2.99 | 1.13 | 20.18 | 5.48 |
| | | | | East Hartford, Ct. | Jc. B. & A. R. Spid | 27.48 | 20.17 | ..... | ..... | ..... | ..... | ..... | ..... | 6.99 | 3.70 | 34.47 | 23.87 |
| | | | | Melrose, Ct. | W. St., Rockville, Ct. | 7.22 | 7.22 | ..... | ..... | ..... | ..... | ..... | ..... | .24 | .24 | 7.46 | 7.46 |
| | | | | Dedham, Mass. | Dedham, Mass. | 1.53 | 1.53 | ..... | ..... | ..... | ..... | ..... | ..... | .93 | .93 | 2.46 | 2.46 |
| | | | | Islington, Mass. | " | 2.00 | 2.00 | ..... | ..... | ..... | ..... | ..... | ..... | .03 | .03 | 2.00 | 2.00 |
| | | | | Dorchester, Tr. Prov. | To tide water. | .62 | .62 | ..... | ..... | ..... | ..... | ..... | ..... | .98 | .98 | 1.65 | 1.65 |
| | | | | Freight Branch, Hld | Morgan St., Hartford. | .67 | .67 | ..... | ..... | ..... | ..... | ..... | ..... | 1.38 | 1.38 | 1.98 | 1.98 |
| | | | | Freight yard, Spfld | Springfield, Ct. | 4.43 | 4.43 | ..... | ..... | ..... | ..... | ..... | ..... | .75 | .75 | 5.18 | 5.18 |
| | | | | Vernon, Ct. | Rockville, Ct. | 13.59 | 13.59 | ..... | ..... | ..... | ..... | ..... | ..... | 1.56 | 1.56 | 15.15 | 15.15 |
| | | | | Franklin, Mass. | Valley Falls, Mass. | 27.73 | 27.73 | ..... | ..... | ..... | ..... | ..... | ..... | 7.03 | 7.03 | 34.76 | 34.76 |
| | | | | Olneyville Jc., Prov. | Douglas Jc., Mass. | 9.45 | 9.45 | ..... | ..... | ..... | ..... | ..... | ..... | .72 | .72 | 10.17 | 10.17 |
| | | | | Woonsocket, R. I. | Harrisville, R. I. | 19.97 | 19.97 | ..... | ..... | ..... | ..... | ..... | ..... | 4.15 | 4.15 | 24.12 | 24.12 |
| | | | | Franklin, Mass. | Ashland, Mass. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

Rockville Railroad Branch,
Rhode Island & Mass. Branch,
Providence & Springfield Br.,
Woonsocket & Fausong Branch,
Milford & Woonsocket & Mil-
ford, Franklin & Prov.,

TABLE I. — CONCLUDED.

| Number. | 1 | 2 | 3 | 4 | 5 | | 6 | | 7 | | 8 | | 9 | | 10 | |
|---------|--|------------|-----------------|-------------------|-----------------------------------|----------------------|---------------|----------|--------------|----------|---------------|----------|----------|----------|--------------------------------------|----------|
| | | | | | LENGTH OF MAIN LINE AND BRANCHES. | | DOUBLE TRACK. | | THIRD TRACK. | | FOURTH TRACK. | | SIDINGS. | | LENGTH OF R.O'D, SINGLE TRACK MILES. | |
| | | Chartered. | Opened for use. | LOCATION OF ROAD. | From | To | Total. | In Conn. | Total. | In Conn. | Total. | In Conn. | Total. | In Conn. | Total. | In Conn. |
| 12 | New York, New Haven & Hartford, ⁶ | 1871 | 1839-70 | | Woodlawn Junction, N.Y. | Springfield, Mass. | 122.44 | 102.45 | 122.44 | 102.45 | 50.17 | 37.75 | 137.69 | 122.37 | 483.91 | 402.77 |
| | <i>New Canaan Branch,</i> | | | | Stamford, Ct. | New Canaan, Ct. | 7.66 | 7.66 | | | | | .91 | .91 | 8.57 | 8.57 |
| | <i>Belle Lock Branch,</i> | | | | Shore Line J'n N.H. | Belle Dock, N. H. | | | | | | | 7.09 | 7.09 | 7.09 | 7.09 |
| | <i>Middletown Branch,</i> | | | | Berlin, Ct. | Middletown, Ct. | 9.70 | 9.70 | | | | | 5.31 | 5.31 | 15.01 | 15.01 |
| | <i>New Britain Branch,</i> | | | | | New Britain, Ct. | 3.18 | 3.18 | | | | | 3.78 | 3.78 | 6.96 | 6.96 |
| | <i>Hartford Freight,</i> | | | | Hartford, Ct. | Hartford, Ct. | | | | | | | 84 | 84 | 84 | 84 |
| | <i>Suffield Branch,</i> | | | | Windsor Locks, Ct. | Suffield, Ct. | 4.32 | 4.32 | | | | | 1.03 | 1.03 | 5.35 | 5.35 |
| | <i>Valley Division,</i> | | | | Hartford, Ct. | Fenwick, Ct. | 46.20 | 46.20 | | | | | 8.83 | 8.83 | 55.03 | 55.03 |
| | <i>Stonington Division,</i> | | | | New London, Ct. | Providence, R. I. | 62.11 | 18.16 | 62.11 | 18.16 | | | 27.58 | 8.61 | 131.75 | 44.93 |
| | <i>Warwick & Oakland Branch,</i> | | | | Auburn, R. I. | Buttunwoods, R. I. | 9.90 | | | | | | 1.62 | | 11.52 | |
| | <i>Pawtucket Valley Branch,</i> | | | | Auburn, R. I. | Pontiac, R. I. | 4.69 | | | | | | 1.16 | | 5.85 | |
| | <i>Harbor Junction,</i> | | | | Auburn, R. I. | Henderson St., Pro. | 3.58 | | | | | | 4.88 | 4.88 | 4.74 | |
| | <i>Groton Branch,</i> | | | | Groton, Ct. | Poquonock Jc., Ct. | | | | | | | | | | |
| | <i>Stonington Loop,</i> | | | | Stonington, Ct. | Stonington, Ct. | .97 | .97 | | | | | | | .97 | .97 |
| | <i>West River Branch,</i> | | | | N. Y. Div. | N. H. & D.R., N. H. | .79 | .79 | | | | | | | .79 | .79 |
| | <i>Berkshire Division,</i> | | | | New Haven U. Dep. | West River Branch, | .87 | .87 | | | | | | | .87 | .87 |
| | <i>Harlem River,</i> | | | | Harlem River, N. Y. | New Rochelle, N. Y. | 11.50 | | 11.50 | | | | 40.29 | | 63.29 | |
| | <i>Berkshire Division,</i> | | | | Conn. State Line, | W. St. Kbridge, Ms. | 20.53 | | | | | | 5.03 | | 25.56 | |
| | <i>West Stockbridge,</i> | | | | W. St. Kbridge, Ms. | State Line, Ms. | 2.61 | | | | | | 1.71 | | 4.35 | |
| | <i>Stockbridge & Pittsfield,</i> | | | | Van Dusenville Jc. | Pittsfield, Ms. | 22.02 | | | | | | 7.59 | | 29.61 | |
| | <i>Providence & Worcester,</i> | | | | Providence, R. I. | Worcester, Ms. | 40.90 | | 39.88 | | | 1.90 | 67.21 | | 151.79 | |
| | <i>East Providence Branch,</i> | | | | Valley Falls, R. I. | E. Providence, R. I. | 7.00 | | 6.60 | | | | 7.50 | | 21.10 | |
| | <i>Pawtucket Valley,</i> | | | | Pontiac, R. I. | Hope, R. I. | 5.67 | | | | | | 1.20 | | 6.87 | |
| | Old Colony Main Line, | | | | Boston, Mass. | Newport, R. I. | 67.79 | | 1.53 | | | 1.03 | | | | |
| | " | | | | Mayflower Park. | Somerset Jc., Mass. | 36.31 | | | | | | | | | |
| | " | | | | Middleboro, Mass. | Provincetown, Mass. | 21.44 | | | | | | | | | |
| | " | | | | Raynham, Mass. | Whitinton Jc., Ms. | 85.66 | | 19.72 | | | | | | | |
| | " | | | | Brantree, Mass. | Kingston, Mass. | 3.38 | | 3.38 | | | | 181.07 | | 1707.20 | |
| | " | | | | So. Brantree, Mass. | Plymouth, Mass. | 32.34 | | 8.41 | | | | | | | |
| | " | | | | Framingham, Mass. | Lowell, Mass. | 26.04 | | | | | | | | | |
| | " | | | | New Bedford, Mass. | Fitchburg, Mass. | 26.12 | | 4.36 | | | | | | | |
| | " | | | | Neponset, Mass. | Mattapan, Mass. | 91.25 | | 49.44 | | | | | | | |
| | <i>Dorchester & Milton Branch,</i> | | | | Stoughton Br. Jc. Ms. | Stoughton, Mass. | 3.30 | | .91 | | | | 1.31 | | 4.61 | |
| | <i>Stoughton Branch,</i> | | | | Harmon Sq., Mass. | Shawmut Branch, | 1.65 | | | | | | .58 | | 3.88 | |
| | <i>Shawmut Branch,</i> | | | | Whitman, Mass. | Bridge w/ r'n Wks | 2.89 | | | | | | 45 | | 2.84 | |
| | <i>Bradquater Branch,</i> | | | | Elmwood, Mass. | Westdale, Mass. | 6.12 | | | | | | 1.63 | | 7.75 | |
| | <i>Brockton Branch,</i> | | | | Atlantic, Mass. | Brantree, Mass. | .75 | | | | | | | | .75 | |
| | <i>Granite Branch,</i> | | | | Yarmouth, Mass. | Hyannis, Mass. | 5.41 | | | | | | 3.31 | | 8.72 | |
| | <i>Hyannis Branch,</i> | | | | Buzzard's Bay. | Wood's Holl. | 5.05 | | | | | | 2.27 | | 7.32 | |
| | <i>Wood's Holl Branch,</i> | | | | | | 17.54 | | | | | | 2.30 | | 19.84 | |

TABLE II. — CAPITAL STOCK.

| Number. | RAILROADS. | 11 Total Amount Authorized. | 12 Issued for Cash. | 13 Issued for Bonds. | 14 Issued for Stock of other Corporations. | 15 Issued for undivided Earnings. | 16 Issued for increased Valuation. |
|---------|---|-----------------------------------|------------------------|-------------------------|---|--|---|
| 1 | Boston & New York Air Line,..... | \$4,000,000.00 | ..... | \$2,998,500.00 | ..... | ..... | ..... |
| 2 | Colchester,..... | 50,000.00 | \$25,000.00 | ..... | ..... | ..... | ..... |
| 3 | Danbury & Norwalk,..... | 1,000,000.00 | 338,416.25 | ..... | ..... | \$101,583.75 | \$160,000.00 |
| 4 | Hartford & Connecticut Western,..... | 3,000,000.00 | ..... | 1,904,400.00 | ..... | ..... | ..... |
| 5 | Housatonic,..... | 3,000,000.00 | 23,000.00 | ..... | ..... | ..... | ..... |
| 6 | Meriden, Waterbury & Conn. River,..... | 500,000.00 | ..... | ..... | \$484,000.00 | ..... | ..... |
| 7 | Naugatuck,..... | 2,000,000.00 | 397,696.00 | 273,000.00 | ..... | 142,700.00 | 448,825.00 |
| 8 | New England,..... | 25,000,000.00 | 5,000,000.00 | 20,000,000.00 | ..... | ..... | ..... |
| 9 | New Haven & Derby,..... | 700,000.00 | 447,000.00 | ..... | ..... | ..... | ..... |
| 10 | New Haven & Northampton,..... | 5,000,000.00 | 1,882,000.00 | ..... | ..... | ..... | ..... |
| 11 | New London Northern,..... | 2,000,000.00 | 340,673.33 | 1,102,660.00 | 56,666.67 | ..... | ..... |
| 12 | New York, New Haven & Hartford,..... | 100,000,000.00 | 17,250,700.00 | ..... | 30,225,000.00 | ..... | ..... |
| 13 | Norwich & Worcester,..... | 3,831,600.00 | 2,646,900.00 | ..... | 128,900.00 | ..... | ..... |
| 14 | Philadelphia, Reading & New England,..... | 6,600,000.00 | ..... | 2,000,000.00 | ..... | ..... | ..... |
| 15 | Ridgefield & New York,..... | 1,250,000.00 | 205,400.00 | ..... | ..... | ..... | ..... |
| 16 | Shepaug, Litchfield & Northern,..... | 600,000.00 | ..... | 600,000.00 | ..... | ..... | ..... |
| 17 | Shore Line,..... | 1,000,000.00 | 62,845.20 | 678,125.00 | ..... | ..... | 259,029.80 |
| 18 | South Manchester,..... | 40,000.00 | 40,000.00 | ..... | ..... | ..... | ..... |
| | Total,..... | \$159,571,600.00 | \$28,659,630.78 | \$29,556,685.00 | \$30,894,566.67 | \$244,283.75 | \$867,864.80 |

TABLE III. — CAPITAL STOCK.

| Number. | RAILROADS. | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|---------|------------------------------------|-------------------|----------------------|-------------------------------|--------------------------|-----------------------------|------------------------------|------------------------------|---------------------------------|
| | | Otherwise issued. | Total amount issued. | Total issued per last report. | Issued per mile of road. | Amount held in Connecticut. | Amount same per last report. | Stockholders in Connecticut. | Number of same per last report. |
| 1 | Boston & New York Air Line, .. | \$865,263.38 | \$3,863,763.38 | \$3,863,763.38 | \$75,024.00 | \$3,161,900.00 | \$3,174,900.00 | 425 | 438 |
| 2 | Colchester, | 25,000.00 | 25,000.00 | 25,000.00 | 6,964.00 | 25,000.00 | 25,000.00 | 1 | 1 |
| 3 | Danbury & Norwalk, | 600,000.00 | 600,000.00 | 600,000.00 | 16,574.58 | 589,800.00 | 589,900.00 | 62 | 64 |
| 4 | Hartford & Connecticut Western, .. | 2,704,400.00 | 2,704,400.00 | 2,701,700.00 | 24,641.46 | 808,700.00 | 813,300.00 | 486 | 502 |
| 5 | Housatonic, | 2,898,800.00 | 2,898,800.00 | 2,898,800.00 | 32,167.00 | 2,882,100.00 | 2,890,500.00 | 32 | 113 |
| 6 | Meriden, Waterbury & Conn. R., .. | 484,000.00 | 484,000.00 | 484,000.00 | 15,933.00 | *101,300.00 | 101,300.00 | 265 | 265 |
| 7 | Naugatuck, | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 32,792.00 | 1,699,400.00 | 1,707,600.00 | 346 | 344 |
| 8 | New England, | 25,000,000.00 | 25,000,000.00 | 23,817,600.00 | 69,337.00 | 13,091,100.00 | 9,700.00 | 22 | 4 |
| 9 | New Haven & Derby, | 447,000.00 | 447,000.00 | 447,000.00 | 26,782.50 | 443,300.00 | 443,400.00 | 85 | 92 |
| 10 | New Haven & Northampton, .. | 578,000.00 | 2,460,000.00 | 2,460,000.00 | 19,475.89 | 2,446,900.00 | 2,438,800.00 | 27 | 30 |
| 11 | New London Northern, | 1,500,000.00 | 1,500,000.00 | 1,500,000.00 | 12,396.69 | 759,600.00 | 774,100.00 | 154 | 169 |
| 12 | N. York, N. Haven & Hartford, .. | 47,475,700.00 | 47,475,700.00 | 37,942,900.00 | 171,758.00 | 12,780,100.00 | 11,218,400.00 | 2,644 | 2,529 |
| 13 | Norwich & Worcester, | 2,775,800.00 | 2,775,800.00 | 2,775,800.00 | 41,955.86 | 70,100.00 | 70,500.00 | 41 | 43 |
| 14 | Philadelphia, Reading & N. E., .. | 4,600,000.00 | 6,600,000.00 | 6,600,000.00 | 114,583.00 | 14,700.00 | 14,700.00 | 12 | 12 |
| 15 | Ridgefield & New York, | 46,400.00 | 251,800.00 | 251,800.00 | 8,269.29 | 61,050.00 | 37,150.00 | 53 | 43 |
| 16 | Shepaug, Litchfield & Northern, .. | 600,000.00 | 600,000.00 | 600,000.00 | 18,587.36 | 587,950.00 | 587,950.00 | 10 | 10 |
| 17 | Shore Line, | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 20,243.00 | 981,000.00 | 940,100.00 | 27 | 77 |
| 18 | South Manchester, | 40,000.00 | 40,000.00 | 40,000.00 | 17,777.77 | 40,000.00 | 40,000.00 | 9 | 9 |
| | Total, | \$10,503,242.38 | \$100,726,263.38 | \$90,008,363.38 | \$66,197.60 | \$40,544,000.00 | \$25,877,300.00 | 4,701 | 4,745 |

*The amount of capital stock of Meriden, Waterbury & Connecticut River Railroad Company reported as held in Connecticut as well as number of holders of same is in accordance with an estimate received from the Secretary of that Company.

TABLE IV.—DEBT.

| Number. | RAILROADS. | 25 FUNDED DEBT. | | 26 CURRENT LIABILITIES. | | 27 Total debt. | 28 Total per last report. | 29 Funded debt per mile of road. | 30 Total stock and debt. |
|-------------|-----------------------------|--------------------|---------------------------|-------------------------------------|---------------------------|-------------------|---------------------------------|--|--------------------------------|
| | | Total. | Total per last report. | Total. | Total per last report. | | | | |
| 1 | Boston & N. Y. Air Line, | \$500,000.00 | \$500,000.00 | ..... | ..... | \$500,000.00 | \$500,000.00 | \$9,709.00 | \$4,363,763.38 |
| 2 | Colchester,..... | 25,000.00 | 25,000.00 | ..... | ..... | 25,000.00 | 25,000.00 | 6,964.00 | 50,000.00 |
| 3 | Danbury & Norwalk,..... | 650,000.00 | 650,000.00 | ..... | ..... | 650,000.00 | 650,000.00 | 17,955.80 | 1,250,000.00 |
| 4 | Hartford & Conn. West,..... | 700,000.00 | 700,000.00 | \$22,697.99 | \$22,697.99 | 722,697.99 | 722,697.99 | 6,378.13 | 3,427,037.99 |
| 5 | Housatonic,..... | 3,000,000.00 | 3,000,000.00 | ..... | ..... | 3,000,000.00 | 3,000,000.00 | 33,289.00 | 5,898,800.00 |
| 6 | Mer, W'bury & Ct. R.,... | 450,000.00 | 450,000.00 | ..... | 33,750.00 | 450,000.00 | 483,750.00 | 14,831.92 | 934,000.00 |
| 7 | Naugatuck,..... | 150,000.00 | 150,000.00 | ..... | ..... | 150,000.00 | 150,000.00 | 2,460.00 | 2,150,000.00 |
| 8 | New England,.....† | 16,505,000.00 | 17,106,372.76 | 1,064,395.70 | 3,972,163.19 | 17,569,395.70 | 21,078,535.95 | 48,728.08 | 42,569,395.70 |
| 9 | New Haven & Derby,... | 1,280,000.00 | 1,280,000.00 | ..... | ..... | 1,280,000.00 | 1,280,000.00 | 76,692.62 | 1,727,000.00 |
| 10 | N. Haven & N'hamp'ton,... | 3,900,000.00 | 3,900,000.00 | ..... | ..... | 3,900,000.00 | 3,900,000.00 | 30,876.41 | 6,360,000.00 |
| 11 | New London Northern,... | 1,500,000.00 | 1,500,000.00 | ..... | ..... | 1,503,017.84 | 1,502,354.09 | 12,396.69 | 3,003,017.84 |
| 12 | N. Y., N. H. & H'fd,... | 4,300,000.00 | 4,300,000.00 | { *200,000.00 } { 9,478,186.58 } | 2,354.09 6,919,618.70 | 13,978,186.58 | 11,469,618.70 | 15,557.00 | 61,453,886.58 |
| 13 | Norwich & Worcester,... | 400,000.00 | 400,000.00 | ..... | ..... | 830,197.33 | 912,232.33 | 6,045.95 | 3,605,997.33 |
| 14 | Phila., Read. & N. Eng.,... | 10,100,000.00 | 10,100,000.00 | 430,197.33 | 512,232.33 | 11,483,220.96 | 11,455,551.30 | 175,347.00 | 18,083,220.96 |
| 15 | Ridgefield & New York,... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 251,800.00 |
| 16 | Shepaug, Litch'fd & N.,... | ..... | ..... | 2,613.58 | 5,329.33 | 2,613.58 | 5,329.33 | ..... | 602,613.58 |
| 17 | Shore Line,..... | 200,000.00 | 200,000.00 | ..... | 1,000.00 | 200,000.00 | 201,000.00 | 4,049.00 | 1,200,000.00 |
| 18 | South Manchester,..... | ..... | ..... | 16,307.75 | 13,170.48 | 16,307.75 | 13,170.48 | ..... | 56,307.75 |
| Total,..... | | \$43,660,000.00 | \$44,261,372.76 | 12,600,637.73 | 13,087,867.41 | 56,260,637.73 | 57,349,240.17 | 28,693.48 | 156,986,901.11 |

* Deferred Liabilities.

† There is included in this sum the \$10,000,000 first mortgage and \$1,500,000 Boston Terminals Mortgage made by the N. Y. & N. E. R. R. Co., which are liens upon the property of the New England Railroad Co.

TABLE V.—PROPERTY ACCOUNTS.

| Number. | RAILROADS. | 31 Cost of road. | 32 Cost of equipment. | 33 Bonds and stocks. | 34 Other permanent investments. | 35 Cash and current assets. | 36 Other assets. | 37 Total. | 38 Cost of road per mile. |
|---------|---------------------------|------------------------|-----------------------------|----------------------------|--|--------------------------------------|------------------------|----------------|------------------------------------|
| 1 | Boston & N. Y. Air Line, | \$4,437,270.33 | \$129,931.94 | \$43,324.50 | ..... | \$802.77 | ..... | \$4,611,329.54 | \$86,160.58 |
| 2 | Colchester,..... | 50,000.00 | ..... | ..... | ..... | ..... | ..... | 50,000.00 | 13,927.57 |
| 3 | Danbury & Norwalk,.... | 1,170,270.83 | 228,971.89 | ..... | ..... | ..... | ..... | 1,399,242.72 | 32,327.92 |
| 4 | Hartford & Conn. West., | 2,921,747.46 | 873,867.97 | ..... | \$136,772.05 | ..... | ..... | 3,432,387.48 | 26,621.84 |
| 5 | Housatonic,..... | 5,203,645.91 | 1,581,536.15 | ..... | 178,481.32 | ..... | ..... | 6,963,663.38 | 57,741.30 |
| 6 | Meriden, W'y & Ct. R., | *934,000.00 | ..... | ..... | ..... | ..... | ..... | 934,000.00 | 30,784.43 |
| 7 | Naugatuck,..... | 2,024,697.45 | 297,086.57 | ..... | 101,500.00 | ..... | ..... | 2,423,284.02 | 35,803.67 |
| 8 | New England,..... | *30,005,000.00 | ..... | ..... | ..... | 1,002,526.52 | \$379,945.95 | 31,387,472.57 | 83,217.77 |
| 9 | New Haven & Derby,... | 1,559,391.10 | 200,675.62 | ..... | ..... | ..... | ..... | 1,760,066.72 | 93,432.61 |
| 10 | N. H. & Northampton,... | 5,731,586.62 | 850,430.62 | 21,000.00 | ..... | 1,006.29 | 255,000.00 | 6,859,023.53 | 45,380.00 |
| 11 | New London Northern,... | 3,011,075.39 | 248,420.44 | 150,000.00 | 5,000.00 | 80,293.62 | ..... | 3,494,789.45 | 24,884.92 |
| 12 | N. Y., N. H. & Hartford, | 46,168,670.37 | 5,952,534.44 | 15,704,075.17 | { 8,825,000.00 } { +1,375,727.18 } | 3,105,814.60 | 1,811,098.14 | 82,942,919.90 | 167,029.67 |
| 13 | Norwich & Worcester,... | 3,619,201.90 | 179,750.67 | 495,575.00 | 12,892.08 | 167,930.57 | 42,478.62 | 4,517,828.84 | 54,703.77 |
| 14 | Phila., Read. & N. Eng., | 15,814,445.03 | 517,575.09 | 900,063.00 | ..... | 61,192.68 | ..... | 17,293,275.80 | 274,556.33 |
| 15 | Ridgefield & New York, | 220,860.16 | ..... | ..... | ..... | ..... | ..... | 220,860.16 | 7,253.19 |
| 16 | Shepaug, Litch. & North., | 605,118.78 | 45,421.27 | ..... | ..... | 48,353.78 | 1,791.15 | 700,674.98 | 18,745.93 |
| 17 | Shore Line,..... | *1,169,496.10 | ..... | ..... | ..... | 1,678.39 | ..... | 1,171,174.49 | 23,674.00 |
| 18 | South Manchester,..... | 83,887.35 | 25,817.92 | ..... | ..... | ..... | 3,364.33 | 113,069.60 | 37,233.27 |
| | Total,..... | \$124,730,364.78 | 10,632,020.59 | 17,314,037.67 | 10,635,372.63 | 4,469,599.32 | 2,493,668.19 | 170,275,063.18 | 81,973.16 |

* Contingent assets.

* Includes cost of equipment.

TABLE VI — EARNINGS.

| Number. | RAILROADS. | GROSS. | | | | NET. | | | |
|---------|---------------------------------|-----------------|------------------------|----------------------------|---------------|-----------------|------------------------|----------------------------|---------------|
| | | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 |
| | | Total. | Total per last report. | Per mile of road operated. | Per mile run. | Total. | Total per last report. | Per mile of road operated. | Per mile run. |
| 1 | Boston & New York Air Line, | | | | | | | | |
| 2 | Colchester, | | | | | | | | |
| 3 | Danbury & Norwalk, | | | | | | | | |
| 4 | Hartford & Connecticut Western, | | | | | | | | |
| 5 | Housatonic, | | | | | | | | |
| 6 | Meriden, Waterbury & Conn. R., | | | | | | | | |
| 7 | Naugatuck, | | | | | | | | |
| 8 | New England, | \$4,851,619.00 | \$5,867,026.75 | \$8,740.71 | \$1.58555 | \$1,287,085.70 | \$1,887,102.27 | 2,318.82 | .42063 |
| 9 | New Haven & Derby, | | | | | | | | |
| 10 | New Haven & Northampton, | | | | | | | | |
| 11 | New London Northern, | 713,329.44 | 623,892.35 | 7,133.29 | 1.34200 | 279,825.99 | 210,439.69 | 2,798.25 | .52631 |
| 12 | N. Y., N. H. & Hartford, | 30,345,630.10 | 27,901,735.79 | 20,724.92 | 1.97567 | 9,208,403.51 | 8,887,708.02 | 6,288.99 | .59952 |
| 13 | Norwich & Worcester, | | | | | | | | |
| 14 | Philadelphia, Reading & N. E., | 746,569.93 | 724,114.27 | 4,124.69 | .98517 | 200,674.25 | 201,661.70 | 1,108.69 | .26481 |
| 15 | Ridgefield & New York, | | | | | | | | |
| 16 | Shepaug, Litchfield & Northern, | 78,352.22 | 75,444.23 | 2,049.50 | 1.09541 | 17,789.30 | 25,075.72 | 465.33 | .24871 |
| 17 | Shore Line, | | | | | | | | |
| 18 | South Manchester, | 11,030.52 | 14,897.32 | 4,902.44 | .80006 | deficit. | 2,229.75* | * | * |
| | Total, | \$36,746,531.21 | \$35,206,110.71 | \$15,698.61 | \$1.85946 | \$10,993,778.75 | \$11,114,217.15 | 4,695.81 | .55833 |

* S. S. Manchester Road shows a deficit in net earnings per mile of road operated of \$918.07, and per mile run of .14983.

TABLE VII.

| Number. | RAILROADS. | DIVIDENDS. | | | | | 51 Paid for taxes. | 52 Paid for interest. | 53 Paid for insurance. |
|---------|--------------------------------|-----------------------------|---------------------------------|---|--|-------|--------------------------|-----------------------------|------------------------------|
| | | 47 Total amount paid. | 48 Total per last report. | 49 Capital Stock on which dividends were paid. | 50 Capital stock on which no divi- dends were paid. | | | | |
| 1 | Boston & New York Air Line,. | \$119,940.00 | \$119,940.00 | \$2,998,500.00 | \$885,263.38 | ..... | ..... | \$25,000.00 | ..... |
| 2 | Colchester,..... | ..... | ..... | ..... | 25,000.00 | ..... | ..... | 1,750.00 | ..... |
| 3 | Danbury & Norwalk,..... | 30,000.00 | 30,000.00 | 600,000.00 | ..... | ..... | ..... | 33,500.00 | ..... |
| 4 | Hartford & Conn. Western,.... | 54,040.00 | 54,022.00 | 2,704,400.00 | ..... | ..... | ..... | 35,000.00 | ..... |
| 5 | Housatonic,..... | 28,758.00 | 28,758.00 | 2,875,800.00 | 23,000.00 | ..... | ..... | 149,000.00 | ..... |
| 6 | Mer., Waterbury & Conn. River, | ..... | ..... | ..... | 484,000.00 | ..... | ..... | ..... | ..... |
| 7 | Naugatuck,..... | 200,000.00 | 200,000.00 | 2,000,000.00 | ..... | ..... | ..... | 6,000.00 | ..... |
| 8 | New England,..... | ..... | ..... | ..... | 25,000,000.00 | ..... | \$170,000.00 | 250,125.00 | 9,050.48 |
| 9 | New Haven & Derby,..... | 17,880.00 | 13,410.00 | 447,000.00 | ..... | ..... | ..... | 73,300.00 | ..... |
| 10 | New Haven & Northampton,... | 73,800.00 | 73,800.00 | 2,460,000.00 | ..... | ..... | ..... | 233,000.00 | ..... |
| 11 | New London Northern,..... | 135,000.00 | 135,000.00 | 1,500,000.00 | ..... | ..... | \$24,888.39 | 68,120.00 | \$1,013.62 |
| 12 | N. York, N. Haven & Hartford, | 3,608,542.00 | 3,794,290.00 | 47,475,700.00 | ..... | ..... | 1,492,236.61 | 202,000.00 | 31,596.26 |
| 13 | Norwich & Worcester,..... | 221,536.00 | 221,536.00 | 2,769,200.00 | 6,600.00 | ..... | ..... | 24,000.00 | ..... |
| 14 | Phila., Reading & N. E.,..... | ..... | ..... | ..... | 6,600,000.00 | ..... | 33,600.00 | ..... | 2,477.40 |
| 15 | Ridgefield & New York,..... | ..... | ..... | ..... | 251,800.00 | ..... | ..... | ..... | ..... |
| 16 | Shepaug, Litchfield & North.,. | ..... | ..... | ..... | 600,000.00 | ..... | 601.25 | ..... | 71.88 |
| 17 | Shore Line,..... | 72,500.00 | 72,500.00 | 1,000,000.00 | ..... | ..... | 17,000.00 | 9,000.00 | ..... |
| 18 | South Manchester,..... | ..... | ..... | ..... | 40,000.00 | ..... | 291.95 | ..... | 136.79 |
| | Total,..... | \$4,561,996.00 | \$4,743,256.00 | \$66,880,600.00 | \$33,895,663.38 | ..... | \$1,738,618.20 | \$1,109,745.00 | \$44,346.43 |

TABLE VIII.—OPERATING EXPENSES.

| Number. | RAILROADS. | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 |
|---------|---------------------------------|------------------------------------|---------------------------|----------------------------|-------------------|-----------------|-----------------------|----------------------------|---------------|
| | | Maintenance of way and structures. | Maintenance of equipment. | Conducting transportation. | General expenses. | Total. | Total miles operated. | Per mile of road operated. | Per mile run. |
| 1 | Boston & N. Y. Air Line,... | | | | | | | | |
| 2 | Colchester, | | | | | | | | |
| 3 | Danbury & Norwalk, | | | | | | | | |
| 4 | Hartford & Conn. Western, | | | | | | | | |
| 5 | Housatonic, | | | | | | | | |
| 6 | Mer., Wat. & Conn. River, | | | | | | | | |
| 7 | Naugatuck, | | | | | | | | |
| 8 | New England, | \$524,937.89 | \$589,536.77 | \$2,298,115.34 | \$151,943.30 | \$3,564,533.30 | *555.06 | \$6,421.89 | 1.16492 |
| 9 | New Haven & Derby, | | | | | | | | |
| 10 | New Haven & Northampton, | | | | | | | | |
| 11 | New London Northern, | 68,595.93 | 31,588.45 | 317,759.42 | 15,559.65 | 433,503.45 | 100.00 | 4,335.03 | .81569 |
| 12 | N. Y., N. H. & Hartford, | 3,869,241.38 | 3,796,905.67 | 12,726,384.70 | 744,694.84 | 21,137,226.59 | 1,464.21 | 14,435.93 | 1.37615 |
| 13 | Norwich & Worcester, | | | | | | | | |
| 14 | Phila., Read. & N. E., | 125,541.95 | 62,514.91 | 317,270.53 | 40,568.29 | 545,895.68 | 181.00 | 3,016.00 | .72036 |
| 15 | Ridgefield & New York, | | | | | | | | |
| 16 | Shepaug, Litch. & North, | 27,891.10 | 7,688.97 | 19,898.78 | 5,084.07 | 60,562.92 | 38.23 | 1,584.17 | .84670 |
| 17 | Shore Line, | | | | | | | | |
| 18 | South Manchester, | 2,938.26 | 2,430.05 | 6,300.47 | 1,427.36 | 13,096.14 | 2.25 | 5,820.51 | .94989 |
| | Total, | \$4,619,146.51 | \$4,490,664.82 | \$15,685,739.24 | \$959,277.51 | \$25,754,818.08 | 2,340.75 | \$11,002.80 | 1.30113 |

* The New England Railroad shows in Table "B," page 67 of their report, total mileage operated 527.75 miles; this added to the length of the Meriden, Waterbury & Connecticut River Railroad, operated by the New England Railroad from Sept. 1, 1895, to May 31, 1896, viz.: 30.34, gives the total mileage operated from Sept. 1, 1895, to May 31, 1896, 558.09; deducting from this total a per cent. equal to one-tenth of the percentage of the Meriden, Waterbury & Connecticut River Railroad mileage, gives the average mileage operated from Sept. 1, 1895, to June 30, 1896, as 555.06, as shown above, under No. 59.

TABLE IX.—MAINTENANCE OF WAY AND STRUCTURES.

| Number. | RAILROADS. | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 |
|---------|--------------------------------------|------------------------|-----------------------|----------------------|--|--|--|---|--|------------------------------------|-------------------------|--------------|-------------------------------|---------------------|
| | | Repairs of roadway. | Renovals of rails. | Renovals of ties. | Repairs and re- novals of bridges and cul- verts. | Repairs and re- novals of fences, road, cross- ings, signs, and cattle guards. | Repairs and re- novals of buildings and fix- tures. | Repairs and re- novals of docks and wharves. | Repairs and re- novals and telegraph. | Star'n- ery and telep'int'g. | Other expen- ses. | Total. | Per mile oper- ated. | Per mile run. |
| 1 | Boston & New York Air Line, | | | | | | | | | | | | | |
| 2 | Colchester, | | | | | | | | | | | | | |
| 3 | Danbury & Norwalk, | | | | | | | | | | | | | |
| 4 | Hartford & Connecticut Western, | | | | | | | | | | | | | |
| 5 | Housatonic, | | | | | | | | | | | | | |
| 6 | Meriden, Waterbury & Conn. River, | | | | | | | | | | | | | |
| 7 | Naugatuck, | | | | | | | | | | | | | |
| 8 | New England, | \$ 203,361.59 | 18,445.77 | 69,825.45 | 71,273.31 | 19,451.63 | 58,148.93 | 20,363.12 | 1,277.23 | 235.45 | 2,655.41 | 524,937.89 | 851.85 | 0.121 |
| 9 | New Haven & Derby, | | | | | | | | | | | | | |
| 10 | New Haven & Northampton, | | | | | | | | | | | | | |
| 11 | New London & Northern, | 38,048.74 | 1,854.24 | 9,670.85 | 4,479.79 | 2,101.51 | 3,085.08 | 2,250.59 | 27.12 | 3.97 | 7,065.04 | 68,595.93 | 635.95 | 0.088 |
| 12 | New York, New Haven & Hartford, | 2,309,572.21 | 152,517.90 | 402,322.49 | 306,995.58 | 119,668.05 | 512,683.75 | 51,112.48 | 6,757.62 | 6,047.58 | 1,563.72 | 3,869,241.38 | 1,857.98 | 0.198 |
| 13 | Norwich & Worcester, | | | | | | | | | | | | | |
| 14 | Philadelphia, Reading & New England, | 58,228.47 | 11,941.88 | 18,792.20 | 21,375.75 | 3,988.20 | 9,280.17 | | | | 1,435.28 | 125,541.95 | 670.41 | 0.144 |
| 15 | Ridgfield & New York, | | | | | | | | | | | | | |
| 16 | Shepaug, Litchfield & Northern, | 14,442.10 | | 6,116.45 | 2,448.97 | 382.29 | 4,454.75 | | 46.54 | | | 27,891.10 | 739.56 | 0.354 |
| 17 | Shore Line, | | | | | | | | | | | | | |
| 18 | South Manchester, | 1,799.40 | 168.12 | 395.70 | | 310.98 | 39.76 | | | 182.30 | 52.00 | 2,998.26 | 1,305.89 | 0.213 |
| | Total, | \$ 2,685,452.51 | 184,917.91 | 507,123.14 | 407,073.40 | 145,902.66 | 587,692.44 | 73,635.19 | 8,108.51 | 6,469.30 | 12,771.45 | 4,619,146.51 | 1,516.55 | 0.180 |

TABLE X. — MAINTENANCE OF EQUIPMENT.

| Number. | RAILROADS. | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 |
|---------|----------------------------|-----------------------|--|---|---|--|--|---|----------------------------------|--------------------|----------------|--------------------------|---------------------|
| | | Superin- tendence. | Repairs and renewals of loco- motives. | Repairs and renewals of passenger cars. | Repairs and renewals of freight cars. | Repairs and renewals of work cars. | Repairs and renewals of marine equip- ment. | Repairs and renewals of shop machinery and tools. | Station- ery and printing. | Other expenses. | Total. | Per mile operated. | Per mile run. |
| 1 | Boston & N. Y. Air L. | | | | | | | | | | | | |
| 2 | Colchester, | | | | | | | | | | | | |
| 3 | Danbury & Norwalk, | | | | | | | | | | | | |
| 4 | Hartford & Conn. W. | | | | | | | | | | | | |
| 5 | Housatonic, | | | | | | | | | | | | |
| 6 | M. W. & Conn. R. | | | | | | | | | | | | |
| 7 | Naugatuck, | | | | | | | | | | | | |
| 8 | New England, | \$17,766.93 | \$253,014.53 | \$107,907.31 | \$170,456.40 | \$8,525.23 | \$5,970.85 | \$19,839.72 | \$372.31 | \$11,683.49 | \$589,536.77 | \$1,062.11 | \$1.136 |
| 9 | New Haven & Derby, | | | | | | | | | | | | |
| 10 | N. Haven & N'th p'n, | | | | | | | | | | | | |
| 11 | New London North'n, | 3,860.55 | 14,992.14 | 4,002.05 | 6,673.13 | | | 1,975.27 | 78.10 | 2.21 | 31,588.45 | 315.88 | 0.040 |
| 12 | N. Y., N. H. & H., | 84,027.03 | 917,714.91 | 1,231,332.99 | 1,168,142.63 | 44,832.74 | 103,913.43 | 81,748.01 | 7,391.56 | 157,802.37 | 3,796,905.67 | 2,593.14 | .194 |
| 13 | Norwich & Worcester, | | | | | | | | | | | | |
| 14 | Phila., R. & N. E., | | 36,036.68 | 8,634.40 | 16,796.72 | | | 1,047.11 | | | 62,514.91 | 315.00 | .071 |
| 15 | Ridgefield & N. Y., | | | | | | | | | | | | |
| 16 | Shepang, L. & N., | 1,198.06 | 3,848.37 | 1,333.38 | 1,214.76 | | | 24.61 | | 69.77 | 7,638.97 | 201.00 | .008 |
| 17 | Shore Line, | | | | | | | | | | | | |
| 18 | South Manchester, | | 2,138.61 | 231.39 | | | | 35.55 | | 24.50 | 2,430.05 | 108.00 | .018 |
| | Total, | \$106,852.59 | \$1,227,745.24 | \$1,353,441.52 | \$1,365,298.64 | \$48,357.97 | \$109,884.28 | \$103,970.27 | \$7,841.37 | \$169,552.34 | \$4,490,604.82 | \$1,918.47 | \$0.176 |

TABLE XI.—CONDUCTING TRANSPORTATION.

| Number. | RAILROADS. | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 |
|---------|--|-----------------------|--|-------------------------------|--|--|---|-------------------|---------------------------------------|--|------------------------|
| | | Superin- tendence. | Engine and round- house men. | Fuel for locomo- tives. | Water supply for locomo- tives. | Oils, tal- low, and waste for locomo- tives. | Other supplies for locomo- tives. | Train service. | Train supplies and expenses. | Switchmen, flagmen, and watchmen. | Telegraph expenses. |
| 1 | Boston & New York Air Line,..... | | | | | | | | | | |
| 2 | Colchester,..... | | | | | | | | | | |
| 3 | Danbury & Norwalk,..... | | | | | | | | | | |
| 4 | Hartford & Connecticut Western, .. | | | | | | | | | | |
| 5 | Housatonic,..... | | | | | | | | | | |
| 6 | Meriden, Waterbury & Conn. River, .. | | | | | | | | | | |
| 7 | Naugatuck,..... | \$71,049.38 | \$342,442.94 | \$444,094.30 | \$23,050.14 | \$14,977.23 | \$4,781.13 | \$269,803.56 | \$50,474.16 | \$300,247.37 | \$72,504.75 |
| 8 | New England,..... | | | | | | | | | | |
| 9 | New Haven & Derby,..... | | | | | | | | | | |
| 10 | New Haven & Northampton,..... | | | | | | | | | | |
| 11 | New London Northern,..... | 4,691.80 | 6,893.84 | 64,239.63 | 1,829.48 | 2,968.40 | | 80,346.26 | 2,074.12 | 5,919.37 | 3,030.53 |
| 12 | New York Northern,..... | 300,242.02 | 1,704,600.54 | 2,030,554.53 | 140,501.65 | 77,371.79 | 37,794.40 | 2,004,067.11 | 418,923.20 | 1,249,822.12 | 188,800.55 |
| 13 | New York New Haven & Hartford, .. | | | | | | | | | | |
| 14 | Norwich & Worcester,..... | 8,642.02 | 52,309.41 | 80,886.32 | 5,073.12 | 3,749.44 | | 53,749.36 | 1,732.80 | 9,690.64 | 10,558.87 |
| 15 | Philadelphia, Reading & N. England, .. | | | | | | | | | | |
| 16 | Ridgely & New York,..... | | | | | | | | | | |
| 17 | Shenango, Litchfield & Northern, .. | 4,596.05 | 4,783.95 | 231.63 | | 262.05 | | 4,653.14 | 67.62 | | 117.76 |
| 18 | Shore Line,..... | | | | | | | | | | |
| | South Manchester, | | 2,433.50 | 889.59 | | 315.13 | | 2,071.25 | | 549.00 | |
| | Total,..... | \$89,221.17 | \$2,113,464.18 | \$2,620,936.00 | \$170,454.39 | \$99,644.04 | \$42,575.53 | \$2,414,690.68 | \$473,877.90 | \$1,465,598.44 | \$276,002.16 |

TABLE XI.—CONDUCTING TRANSPORTATION.—CONTINUED.

| Number. | RAILROADS. | 97 | 98 | 99 | 100 | 101 | 102 | 103 | 104 | 105 | 106 |
|---------|-------------------------------------|------------------|-------------------|----------------------------|----------------------|--------------------|------------------|----------------------|------------------|-----------------------------|--------------|
| | | Station service. | Station supplies. | Switching charges balance. | Car mileage balance. | Hire of equipment. | Loss and damage. | Injuries to persons. | Clearing wrecks. | Operating marine equipment. | Advertising. |
| 1 | Boston & New York Air Line, | | | | | | | | | | |
| 2 | Colchester, | | | | | | | | | | |
| 3 | Danbury & Norwalk, | | | | | | | | | | |
| 4 | Hartford & Connecticut Western, | | | | | | | | | | |
| 5 | Housatonic, | | | | | | | | | | |
| 6 | Meriden, Waterbury & Conn. River, | | | | | | | | | | |
| 7 | Naugatuck, | | | | | | | | | | |
| 8 | New England, | \$377,641.02 | \$35,883.65 | | \$124,399.39 | \$9,698.25 | \$4,128.08 | \$7,542.79 | \$4,303.31 | \$65,630.46 | \$7,895.43 |
| 9 | New Haven & Derby, | | | | | | | | | | |
| 10 | New Haven & Northampton, | | | | | | | | | | |
| 11 | New London Northern, | 80,512.19 | 4,904.96 | | 35,722.49 | 3,631.35 | 2,066.40 | 4,295.82 | 197.02 | | 1,050.78 |
| 12 | New York, New Haven & Hartford, | 2,608,850.39 | 214,233.54 | | 422,032.61 | | 61,851.18 | 267,052.27 | 18,974.82 | 368,191.82 | 37,299.77 |
| 13 | Norwich & Worcester, | | | | | | | | | | |
| 14 | Philadelphia, Reading & N. England, | 46,667.46 | 1,846.19 | | 28,931.49 | | 2,996.81 | 1,419.16 | 916.71 | | 1,891.35 |
| 15 | Ridgfield & New York, | | | | | | | | | | |
| 16 | Shepaug, Litchfield & Northern, | 4,221.88 | 271.54 | | | | .50 | | 73.64 | | 107.20 |
| 17 | Shore Line, | | | | | | | | | | |
| 18 | South Manchester, | | 42.00 | | | | | | | | |
| | Total, | \$ 3,117,892.94 | 257,231.88 | | 611,135.95 | 13,379.60 | 71,042.97 | 280,280.04 | 24,465.50 | 433,722.28 | 45,244.53 |

TABLE XI.—CONDUCTING TRANSPORTATION.—CONTINUED.

| Number. | RAILROADS. | 107 Outside agencies. | 108 Commis- sions. | 109 Stock yards and elevators. | 110 Rents for tracks, and yards, and terminals. | 111 Rents of buildings and other property. | 112 Stationery and printing. | 113 Other expenses. | 114 Total. |
|---------|---|-----------------------------|--------------------------|---|---|--|---------------------------------------|---------------------------|----------------|
| 1 | Boston & New York Air Line..... | | | | | | | | |
| 2 | Colchester..... | | | | | | | | |
| 3 | Danbury & Norwalk..... | | | | | | | | |
| 4 | Hartford & Connecticut Western..... | | | | | | | | |
| 5 | Housatonic..... | | | | | | | | |
| 6 | Meriden, Waterbury & Connecticut River..... | | | | | | | | |
| 7 | Naugatuck..... | \$24,576.24 | | | | | | | |
| 8 | New England..... | | \$274.39 | \$757.23 | \$102,233.50 | \$10,350.80 | \$23,690.43 | \$5,685.51 | \$2,293,115.31 |
| 9 | New Haven & Derby..... | | | | | | | | |
| 10 | New Haven & Northampton..... | | | | | | | | |
| 11 | New London & Northern..... | 2,173.43 | | | | 4,302.64 | 4,321.77 | 1,811.50 | 317,759.42 |
| 12 | New York, New Haven & Hartford..... | 10,662.75 | | | 287,729.20 | 9,238.86 | 112,816.90 | 154,556.68 | 12,726,384.70 |
| 13 | Norwich & Worcester..... | | | | | | | | |
| 14 | Philadelphia, Reading & New England..... | | | | 1,000.00 | 1,510.00 | 3,699.38 | | 317,270.53 |
| 15 | Ridgely & New York..... | | | | | | | | |
| 16 | Shepaug, Litchfield & Northern..... | | | | | | | 521.82 | 19,898.78 |
| 17 | Shore Line..... | | | | | | | | |
| 18 | South Manchester..... | | | | | | | | 6,300.47 |
| | Total..... | \$37,518.42 | 274.39 | 757.23 | 390,062.70 | 25,422.30 | 144,428.48 | 162,575.51 | 15,085,720.94 |

TABLE XII.—PASSENGER TRAFFIC.

| Number. | RAILROADS. | TRANSPORTATION. | | | 118 Average distance carried. | 119 Total passenger revenue. | 120 Average amount received from each passenger. | 121 Average receipts per passenger per mile. | 122 Passenger earnings per mile of road. | 123 Passen- ger earn- ings per train mile. |
|---------|---|-------------------------------|---------------------------------|---|--|---------------------------------------|---|--|---|---|
| | | 115 Passengers carried. | 116 Same per last report. | 117 Passengers carried one mile. | | | | | | |
| 1 | Boston & New York Air Line..... | | | | | | | | | |
| 2 | Colchester..... | | | | | | | | | |
| 3 | Danbury & Norwalk..... | | | | | | | | | |
| 4 | Hartford & Connecticut Western..... | | | | | | | | | |
| 5 | Housatonic..... | | | | | | | | | |
| 6 | Meriden, Waterbury & Connecticut River..... | | | | | | | | | |
| 7 | Naugatuck..... | | | | | | | | | |
| 8 | New England..... | 6,883,198 | 8,237,869 | 75,877,109 | 11.02 | \$1,490,570.95 | \$0.21655 | \$0.01964 | \$3,008.03 | \$1.08202 |
| 9 | New Haven & Derby..... | | | | | | | | | |
| 10 | New Haven & Northampton..... | | | | | | | | | |
| 11 | New London Northern..... | 617,055 | 597,316 | 9,581,412 | 15.50 | 225,924.93 | .36613 | .02358 | 2,586.43 | 1.01963 |
| 12 | New York, New Haven & Hartford..... | 43,970,932 | 43,838,676 | 788,477,421 | 17.93 | 13,928,017.52 | .31676 | .01766 | 11,114.59 | 1.60152 |
| 13 | Norwich & Worcester..... | | | | | | | | | |
| 14 | Philadelphia, Reading & New England..... | 406,020 | 371,653 | 6,340,035 | 15.62 | 160,877.47 | .39623 | .02537 | 1,351.88 | .66394 |
| 15 | Ridgfield & New York..... | | | | | | | | | |
| 16 | Shepaug, Litchfield & Northern..... | 29,251 | 30,084 | 715,109 | 24.45 | 25,909.26 | .88576 | .03623 | 705.36 | .67886 |
| 17 | Shore Line..... | | | | | | | | | |
| 18 | South Manchester..... | 71,192 | 117,794 | 160,182 | 2.25 | 3,158.30 | .04436 | .01971 | 1,455.38 | .27900 |
| | Total..... | 51,977,648 | 53,193,332 | 881,151,271 | 16.95 | \$15,884,458.43 | \$0.30464 | \$0.01798 | \$7,916.56 | \$1.49868 |

TABLE XIII. — FREIGHT TRAFFIC.

| Number. | RAILROADS. | TRANSPORTATION. | | | 127 | 128 | 129 | 130 | 131 | 132 |
|---------|--|---------------------|-----------------------|------------------------|-------------------------------------|------------------------|--|--------------------------------|------------------------------------|----------------------------------|
| | | 124 | 125 | 126 | | | | | | |
| | | Total tons carried. | Same per last report. | Tons carried one mile. | Average distance hauled of one ton. | Total freight revenue. | Average amount received for each ton of freight. | Average receipts per ton mile. | Freight earnings per mile of road. | Freight earnings per train mile. |
| 1 | Boston & New York Air Line,..... | | | | | | | | | |
| 2 | Colchester,..... | | | | | | | | | |
| 3 | Danbury & Norwalk,..... | | | | | | | | | |
| 4 | Hartford & Connecticut Western,..... | | | | | | | | | |
| 5 | Housatonic,..... | | | | | | | | | |
| 6 | Meriden, Waterbury & Connecticut River,..... | | | | | | | | | |
| 7 | Naugatuck,..... | 2,761,019 | 3,414,873 | 266,481,171 | 96.52 | \$2,999,588.72 | \$1.08641 | \$0.01126 | \$5,632.77 | \$2.12592 |
| 8 | New England,..... | | | | | | | | | |
| 9 | New Haven & Derby,..... | | | | | | | | | |
| 10 | New Haven & Northampton,..... | | | | | | | | | |
| 11 | New London Northern,..... | 754,200 | 659,685 | 37,444,433 | 49.65 | 405,143.29 | .53720 | .01081 | 4,051.43 | 1.45846 |
| 12 | New York, New Haven & Hartford,..... | 10,866,909 | 9,665,236 | 847,107,623 | 77.95 | 13,296,584.14 | 1.22358 | .01570 | 9,405.80 | 2.72056 |
| 13 | Norwich & Worcester,..... | | | | | | | | | |
| 14 | Philadelphia, Reading & New England,..... | 638,689 | 666,630 | 54,721,802 | 79.46 | 494,914.86 | .71863 | .30400 | 2,731.34 | 1.27140 |
| 15 | Philadelphia, New York,..... | | | | | | | | | |
| 16 | Shenango, Litchfield & Northern,..... | 46,557 | 40,015 | 930,633 | 19.99 | 47,810.50 | 1.02632 | .05137 | 1,251.86 | 1.78997 |
| 17 | Shore Line,..... | 25,432 | 23,173 | 57,222 | 2.35 | 7,755.92 | .30496 | .13554 | 3,447.07 | 3.78333 |
| 18 | South Manchester,..... | | | | | | | | | |
| | Total..... | 15,142,806 | 14,469,612 | 1,206,742,890 | 79.69 | \$17,251,797.43 | \$1.13927 | \$0.14206 | \$7,627.58 | \$2.49021 |

TABLE XIV.—FUEL FOR LOCOMOTIVES.

| Number. | RAILROADS. | COAL. | | WOOD. | | 137 Total tons fuel consumed. | 138 Total miles run. | 139 Average pounds consumed per mile. |
|---------|---|---------------------------|---------------------------------|----------------------------|----------------------------------|-------------------------------------|----------------------------|--|
| | | 133 Number of tons. | 134 Average cost per ton. | 135 Number of cords. | 136 Average cost per cord. | | | |
| 1 | Boston & New York Air Line,..... | | | | | | | |
| 2 | Colchester,..... | | | | | | | |
| 3 | Danbury & Norwalk,..... | | | | | | | |
| 4 | Hartford & Connecticut Western,..... | | | | | | | |
| 5 | Housatonic,..... | | | | | | | |
| 6 | Meriden, Waterbury & Conn. River,..... | | | | | | | |
| 7 | Naugatuck,..... | | | | | | | |
| 8 | New England,..... | 183,782 | \$2.33 | | | 183,782 | 4,325,362 | 84.98 |
| 9 | New Haven & Derby,..... | | | | | | | |
| 10 | New Haven & Northampton,..... | | | | | | | |
| 11 | New London Northern,..... | 22,168 | 2.90 | | | 22,168 | 779,514 | 70.00 |
| 12 | New York, New Haven & Hartford,..... | 799,827 | 2.26 | 1,771.00 | \$2.24 | 800,713 | 19,548,973 | 75.96 |
| 13 | Norwich & Worcester,..... | | | no record | | 38,206 | 872,765 | 87.55 |
| 14 | Philadelphia, Reading & New England,..... | 38,206 | | | | | | |
| 15 | Ridgefield & New York,..... | | | | | | | |
| 16 | Shepaug, Litchfield & Northern,..... | 1,790 | 2.59 | 19.13 | 1.00 | 1,799 | 78,718 | 45.72 |
| 17 | Shore Line,..... | | | | | | | |
| 18 | South Manchester,..... | 222 | 4.50 | | | 222 | 13,787 | 36.07 |
| | Total,..... | 1,045,995 | \$2.51 | 1,790.13 | \$2.23 | 1,046,890 | 25,619,019 | 81.65 |

TABLE XV.— MILEAGE AND EMPLOYES.

| Number. | RAILROADS. | 140 Passenger trains. | 141 Freight trains. | 142 Other trains. | 143 Total. | 144 Total per last report. | 145 Employees, including officers. | 146 Same per last report. |
|---------|---|-----------------------------|---------------------------|----------------------|---------------|----------------------------------|---|------------------------------------|
| 1 | Boston & New York Air Line,..... | | | | | | | |
| 2 | Colchester,..... | | | | | | | |
| 3 | Danbury & Norwalk,..... | | | | | | | |
| 4 | Hartford & Connecticut Western,..... | | | | | | | |
| 5 | Housatonic,..... | | | | | | | |
| 6 | Meriden, Waterbury & Conn. River,..... | | | | | | | |
| 7 | Naugatuck,..... | | | | | | | |
| 8 | New England,..... | 1,581,184 | 1,446,513 | 1,297,565 | 4,325,262 | 5,351,154 | 4,095 | 4,232 |
| 9 | New Haven & Derby,..... | | | | | | | |
| 10 | New Haven & Northampton,..... | | | | | | | |
| 11 | New London Northern,..... | 253,664 | 277,787 | 248,063 | 779,514 | 725,577 | 500 | 458 |
| 12 | New York, New Haven & Hartford,..... | 10,112,655 | 5,051,081 | 4,385,237 | 19,548,973 | 18,546,486 | 22,262 | 21,047 |
| 13 | Norwich & Worcester,..... | | | | | | | |
| 14 | Philadelphia, Reading & New England,..... | 368,540 | 389,266 | 114,959 | 872,765 | 867,234 | 545 | 567 |
| 15 | Ridgefield & New York,..... | | | | | | | |
| 16 | Shepaug, Litchfield & Northern,..... | 36,922 | 3,130 | 38,666 | 78,718 | 75,341 | 73 | 75 |
| 17 | Shore Line,..... | | | | | | | |
| 18 | South Manchester,..... | 11,737 | 2,050 | | 13,787 | 18,710 | 12 | 14 |
| | Total,..... | 12,364,702 | 7,169,827 | 6,084,490 | 25,619,019 | 25,584,502 | 27,487 | 26,393 |

TABLE XVI. — EQUIPMENT.

| Number. | RAILROADS. | LOCOMOTIVES. | | CARS. | | | | CARS WITH TRAIN BRAKE. | | CARS WITH AUTOMATIC COUPLERS. | |
|---------|---|--------------|-------------------------|------------------------------|--------------------------|--------|------------------------------|---------------------------------|---------------------------|---------------------------------|---------------------------|
| | | 147 | 148 | 149 | 150 | 151 | 152 | 153 | 154 | 155 | 156 |
| | | Num- ber. | With train brake. | Passen- ger ser- vice. | Freight and other. | Total. | Total per last report. | In pas- senger ser- vice. | In freight service. | In pas- senger ser- vice. | In freight service. |
| 1 | Boston & New York Air Line,..... | | | | | | | | | | |
| 2 | Colchester,..... | | | | | | | | | | |
| 3 | Danbury & Norwalk,..... | | | | | | | | | | |
| 4 | Hartford & Connecticut Western,..... | | | | | | | | | | |
| 5 | Housatonic,..... | | | | | | | | | | |
| 6 | Meriden, Waterbury & Conn. River,..... | | | | | | | | | | |
| 7 | Naugatuck,..... | | | | | | | | | | |
| 8 | New England,..... | 208 | 208 | 271 | 4,612 | 4,883 | 5,758 | 271 | 389 | 271 | 1,227 |
| 9 | New Haven & Derby,..... | | | | | | | | | | |
| 10 | New Haven & Northampton,..... | | | | | | | | | | |
| 11 | New London Northern,..... | 24 | 16 | 28 | 402 | 430 | 434 | 28 | | 28 | |
| 12 | New York, New Haven & Hartford,..... | 681 | 594 | 1,578 | 13,999 | 15,577 | 13,413 | 1,578 | 5,948 | 1,548 | 7,974 |
| 13 | Norwich & Worcester,..... | | | | | | | | | | |
| 14 | Philadelphia, Reading & New England,..... | 37 | 31 | 26 | 558 | 584 | 604 | 26 | 25 | 26 | 125 |
| 15 | Ridgefield & New York,..... | | | | | | | | | | |
| 16 | Shepaug, Litchfield & Northern,..... | 4 | 4 | 6 | 42 | 48 | 48 | 5 | | 5 | 4 |
| 17 | Shore Line,..... | | | | | | | | | | |
| 18 | South Manchester,..... | 2 | 2 | 4 | | 4 | 4 | 4 | | 4 | |
| | Total,..... | 956 | 855 | 1,913 | 19,613 | 21,526 | 20,261 | 1,912 | 6,262 | 1,882 | 9,350 |

TABLE XVIII.—GENERAL PERCENTAGE.

| Number. | RAILROADS. | 165 Gross earnings to capital and debt. | 166 Net earnings to capital and debt. | 167 Net earnings to permanent investments. | 168 Net earnings to gross earnings. | 169 Operating expense to gross earnings. | 170 Passenger revenue to gross earnings. | 171 Freight revenue to gross earnings. |
|---------|---|--|--|---|--|---|---|---|
| 1 | Boston & New York Air Line, | | | | | | | |
| 2 | Colchester, | | | | | | | |
| 3 | Danbury & Norwalk, | | | | | | | |
| 4 | Hartford & Connecticut Western, | | | | | | | |
| 5 | Housatonic, | | | | | | | |
| 6 | Meriden, Waterbury & Conn. River, | | | | | | | |
| 7 | Naugatuck, | | | | | | | |
| 8 | New England, | 15.61 | 4.14 | 4.29 | 26.53 | 73.47 | 30.72 | 61.83 |
| 9 | New Haven & Derby, | | | | | | | |
| 10 | New Haven & Northampton, | | | | | | | |
| 11 | New London Northern, | 23.75 | 9.32 | 8.20 | 39.23 | 60.79 | 31.67 | 56.80 |
| 12 | New York, New Haven & Hartford, | 59.80 | 14.98 | 11.80 | 30.67 | 69.65 | 45.90 | 43.82 |
| 13 | Norwich & Worcester, | | | | | | | |
| 14 | Philadelphia, Reading & N. England, | 4.13 | 1.20 | 1.16 | 26.87 | 74.46 | 21.68 | 66.29 |
| 15 | Ridgefield & New York, | | | | | | | |
| 16 | Shepaug, Litchfield & Northern, | 13.00 | 2.95 | 2.73 | 22.70 | 77.30 | 33.20 | 61.02 |
| 17 | Shore Line, | | | | | | | |
| 18 | South Manchester, | 19.59 | 3.67 | 1.88 | 18.73 | * | 28.63 | 70.31 |
| | Total, | 23.41 | 7.00 | *6 89 | 29.92 | 70.09 | 43.09 | 46.95 |

* The divisor used in computing total of No. 167 is \$159,548,842.76, and not \$163,311,795.07 (the total amount of permanent investments for all roads as shown in Table No. 5), for the reason that \$3,432,387.48 for the Hartford & Connecticut Western Railroad, \$320,860.16 for the Ridgefield & New York Railroad, and \$109,705.27 for the South Manchester Railroad, or a total of \$3,763,953.91, was first deducted, these three roads showing no net earnings.

TABLE XIX.—ACCIDENTS IN CONNECTICUT RESULTING IN DEATH OR INJURY TO PERSONS.

[illegible]

COMPARATIVE STATEMENT FOR FIVE YEARS.

| Number. | RAILROADS. | CAPITAL STOCK. | | | | |
|---------|--|-----------------|-----------------|-----------------|-----------------|------------------|
| | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | Boston & New York Air Line,..... | \$3,863,730.88 | \$3,863,630.88 | \$3,863,640.88 | \$3,863,763.38 | \$3,863,763.38 |
| 2 | Central New England & Western,..... | 1,600,000.00 | ..... | ..... | ..... | ..... |
| 3 | Colchester,..... | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 |
| 4 | Danbury & Norwalk,..... | 600,000.00 | 600,000.00 | 600,000.00 | 600,000.00 | 600,000.00 |
| 5 | Hartford & Connecticut Valley,..... | 800,000.00 | ..... | ..... | ..... | ..... |
| 6 | Hartford & Connecticut Western,..... | 2,683,100.00 | 2,699,000.00 | 2,700,200.00 | 2,701,700.00 | 2,704,400.00 |
| 7 | Housatonic,..... | 2,902,800.00 | 2,898,900.00 | 2,898,900.00 | 2,898,800.00 | 2,898,800.00 |
| 8 | Meriden, Waterbury & Conn. River,..... | 500,000.00 | 484,000.00 | 484,000.00 | 484,000.00 | 484,000.00 |
| 9 | Naugatuck,..... | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 | 2,000,000.00 |
| 10 | New England,..... | 23,665,000.00 | 23,817,600.00 | 23,817,600.00 | 23,817,600.00 | 25,000,000.00 |
| 11 | New Haven & Derby,..... | 447,000.00 | 447,000.00 | 447,000.00 | 447,000.00 | 447,000.00 |
| 12 | New Haven & Northampton,..... | 2,460,000.00 | 2,460,000.00 | 2,460,000.00 | 2,460,000.00 | 2,460,000.00 |
| 13 | New London Northern,..... | 1,500,000.00 | 1,500,000.00 | 1,500,000.00 | 1,500,000.00 | 1,500,000.00 |
| 14 | New York, New Haven & Hartford,..... | 23,375,000.00 | 32,938,000.00 | 37,942,900.00 | 37,942,900.00 | 47,475,700.00 |
| 15 | New York, Providence & Boston,..... | 5,000,000.00 | ..... | ..... | ..... | ..... |
| 16 | Norwich & Worcester,..... | 2,646,900.00 | 2,772,200.00 | 2,775,800.00 | 2,775,800.00 | 2,775,800.00 |
| 17 | Phila., Reading & New England,..... | ..... | 6,600,000.00 | 6,600,000.00 | 6,600,000.00 | 6,600,000.00 |
| 18 | Ridgefield & New York,..... | 251,800.00 | 251,800.00 | 251,800.00 | 251,800.00 | 251,800.00 |
| 19 | Shepaug, Litchfield & Northern,..... | 600,000.00 | 600,000.00 | 600,000.00 | 600,000.00 | 600,000.00 |
| 20 | Shore Line,..... | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 |
| 21 | South Manchester,..... | 40,000.00 | 40,000.00 | 40,000.00 | 40,000.00 | 40,000.00 |
| | Total,..... | \$75,959,330.88 | \$84,997,130.88 | \$90,006,940.88 | \$90,008,363.38 | \$100,726,263.38 |

COMPARATIVE STATEMENT FOR FIVE YEARS.

| Number. | RAILROADS. | FUNDED DEBT. | | | | |
|---------|------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | Boston & New York Air Line,..... | \$500,000.00 | \$500,000.00 | \$500,000.00 | \$500,000.00 | \$500,000.00 |
| 2 | Central New England & Western,... | 3,950,000.00 | ..... | ..... | ..... | ..... |
| 3 | Colchester,..... | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 |
| 4 | Danbury & Norwalk,..... | 650,000.00 | 650,000.00 | 650,000.00 | 650,000.00 | 650,000.00 |
| 5 | Hartford & Connecticut Western,... | 700,000.00 | 700,000.00 | 700,000.00 | 700,000.00 | 700,000.00 |
| 6 | Housatonic,..... | 3,000,000.00 | 3,000,000.00 | 3,000,000.00 | 3,000,000.00 | 3,000,000.00 |
| 7 | Meriden, Waterbury & Conn. River,. | 1,000,000.00 | 450,000.00 | 450,000.00 | 450,000.00 | 450,000.00 |
| 8 | Naugatuck,..... | 150,000.00 | 150,000.00 | 150,000.00 | 150,000.00 | 150,000.00 |
| 9 | New England,..... | 17,218,835.00 | 17,187,522.50 | 17,259,061.04 | 17,106,372.76 | 16,505,000.00 |
| 10 | New Haven & Derby,..... | 1,576,900.88 | 1,526,900.88 | 1,280,000.00 | 1,280,000.00 | 1,280,000.00 |
| 11 | New Haven & Northampton,..... | 3,900,000.00 | 3,900,000.00 | 3,900,000.00 | 3,900,000.00 | 3,900,000.00 |
| 12 | New London Northern,..... | 1,500,000.00 | 1,500,000.00 | 1,500,000.00 | 1,500,000.00 | 1,500,000.00 |
| 13 | New York, New Haven & Hartford, | 2,000,000.00 | 4,300,000.00 | 4,300,000.00 | 4,300,000.00 | 4,300,000.00 |
| 14 | New York, Providence & Boston,... | 2,300,000.00 | ..... | ..... | ..... | ..... |
| 15 | Norwich & Worcester,..... | 400,000.00 | 400,000.00 | 400,000.00 | 400,000.00 | 400,000.00 |
| 16 | Phila., Reading & New England,... | ..... | 10,100,000.00 | 10,100,000.00 | 10,100,000.00 | 10,100,000.00 |
| 17 | Ridgefield & New York,..... | ..... | ..... | ..... | ..... | ..... |
| 18 | Shore Line,..... | 200,000.00 | 200,000.00 | 200,000.00 | 200,000.00 | 200,000.00 |
| | Total,..... | \$39,070,735.88 | \$44,589,423.38 | \$44,414,061.04 | \$44,261,372.76 | \$43,660,000.00 |

COMPARATIVE STATEMENT FOR FIVE YEARS.

| Number. | RAILROADS. | FLOATING DEBT. | | | | |
|---------|---------------------------------------|----------------|----------------|----------------|-----------------|-----------------|
| | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | Central New England & Western,.... | \$289,220.22 | ..... | ..... | ..... | ..... |
| 2 | Danbury & Norwalk,..... | 50,000.00 | \$50,000.00 | ..... | ..... | ..... |
| 3 | Hartford & Connecticut Western,.... | 22,697.99 | 22,697.99 | \$22,697.99 | \$22,697.99 | \$22,697.99 |
| 4 | Housatonic,..... | 905,618.82 | ..... | ..... | ..... | ..... |
| 5 | Meriden, Waterbury & Conn. River,.... | 88,637.12 | ..... | 22,500.00 | 33,750.00 | ..... |
| 6 | New England,..... | 1,640,664.47 | 2,065,719.44 | 3,284,581.60 | 3,972,163.19 | 1,064,395.70 |
| 7 | New London Northern,..... | 40,553.52 | 2,293.67 | 1,730.17 | 2,354.09 | 3,017.84 |
| 8 | New York, New Haven & Hartford,.... | 721,407.29 | 4,244,955.34 | 5,194,018.25 | 7,169,618.70 | 9,678,186.58 |
| 9 | New York, Providence & Boston,.... | 1,508,880.42 | ..... | ..... | ..... | ..... |
| 10 | Norwich & Worcester,..... | 416,627.00 | 407,884.33 | 567,460.33 | 512,232.33 | 430,197.33 |
| 11 | Phila., Reading & New England,.... | ..... | 860,473.20 | 728,949.30 | 1,355,551.30 | 1,383,220.96 |
| 12 | Shepaug, Litchfield & Northern,.... | 8,841.43 | 5,965.67 | 4,409.65 | 5,329.33 | 2,613.58 |
| 13 | Shore Line,..... | ..... | ..... | 1,000.00 | 1,000.00 | ..... |
| 14 | South Manchester,..... | 15,355.52 | 13,415.55 | 12,568.52 | 13,170.48 | 16,307.75 |
| | Total,..... | \$5,708,503.80 | \$7,673,405.19 | \$9,839,915.81 | \$13,087,867.41 | \$12,600,637.73 |

COMPARATIVE STATEMENT FOR FIVE YEARS.

| Number. | RAILROADS. | PERMANENT INVESTMENTS. | | | | |
|-------------|--|------------------------|------------------|------------------|------------------|------------------|
| | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | Boston & New York Air Line,..... | \$4,603,342.45 | \$4,604,322.56 | \$4,606,939.56 | \$4,609,492.16 | \$4,610,526.77 |
| 2 | Central New England & Western,..... | 5,538,971.80 | ..... | ..... | ..... | ..... |
| 3 | Colchester,..... | 50,000.00 | 50,000.00 | 50,000.00 | 50,000.00 | 50,000.00 |
| 4 | Danbury & Norwalk,..... | 1,449,242.72 | 1,449,242.72 | 1,399,242.72 | 1,399,242.72 | 1,399,242.72 |
| 5 | Hartford & Connecticut Valley,..... | 881,246.30 | ..... | ..... | ..... | ..... |
| 6 | Hartford & Connecticut Western,..... | 3,432,387.48 | 3,432,387.48 | 3,432,387.48 | 3,432,387.48 | 3,432,387.48 |
| 7 | Housatonic,..... | 7,068,802.96 | 6,963,663.38 | 6,963,663.38 | 6,963,663.38 | 6,963,663.38 |
| 8 | Meriden, Waterbury & Conn. River,..... | 1,557,792.87 | 934,000.00 | 934,000.00 | 934,000.00 | 934,000.00 |
| 9 | Naugatuck,..... | 2,423,284.02 | 2,423,284.02 | 2,423,284.02 | 2,423,284.02 | 2,423,284.02 |
| 10 | New England,..... | 40,108,915.03 | 40,337,272.19 | 40,349,915.62 | 40,553,235.27 | 30,005,000.00 |
| 11 | New Haven & Derby,..... | 2,056,967.60 | 2,006,967.60 | 1,760,066.72 | 1,760,066.72 | 1,760,066.72 |
| 12 | New Haven & Northampton,..... | 6,603,017.24 | 6,603,017.24 | 6,603,017.24 | 6,603,017.24 | 6,603,017.24 |
| 13 | New London Northern,..... | 3,444,927.16 | 3,470,541.95 | 3,470,541.95 | 3,470,541.95 | 3,414,495.83 |
| 14 | New York, New Haven & Hartford,..... | 29,671,524.18 | 46,887,794.36 | 56,092,878.92 | 61,903,962.60 | 78,026,007.16 |
| 15 | New York, Providence & Boston,..... | 8,424,756.04 | ..... | ..... | ..... | ..... |
| 16 | Norwich & Worcester,..... | 4,082,247.93 | 4,288,228.40 | 4,297,468.75 | 4,297,634.65 | 4,307,419.65 |
| 17 | Phila., Reading & New England,..... | ..... | 17,079,724.63 | 17,134,709.84 | 17,182,441.38 | 17,232,083.12 |
| 18 | Ridgefield & New York,..... | 220,860.16 | 220,860.16 | 220,860.16 | 220,860.16 | 220,860.16 |
| 19 | Shepaug, Litchfield & Northern,..... | 650,737.90 | 650,737.90 | 650,540.05 | 650,540.05 | 650,540.05 |
| 20 | Shore Line,..... | 1,169,496.10 | 1,169,496.10 | 1,169,496.10 | 1,169,496.10 | 1,169,496.10 |
| 21 | South Manchester,..... | 106,622.67 | 106,622.67 | 106,655.92 | 109,705.27 | 109,705.27 |
| Total,..... | | \$123,545,142.61 | \$142,678,163.36 | \$151,665,668.43 | \$157,733,571.15 | \$163,311,795.67 |

COMPARATIVE STATEMENT FOR FIVE YEARS.

| Number. | RAILROADS. | TOTAL GROSS EARNINGS. | | | | |
|---------|-----------------------------------|-----------------------|-----------------|-----------------|-----------------|-----------------|
| | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | Boston & New York Air Line,* | ..... | ..... | * | * | * |
| 2 | Central New England & Western, | \$666,358.03 | ..... | ..... | ..... | ..... |
| 3 | Colchester,* | ..... | ..... | * | * | * |
| 4 | Danbury & Norwalk,* | ..... | * | * | * | * |
| 5 | Hartford & Connecticut Valley,* | ..... | * | * | * | * |
| 6 | Housatonic, | 1,586,334.11 | ..... | ..... | ..... | ..... |
| 7 | Meriden, Waterbury & Conn. River, | 86,280.99 | ..... | ..... | ..... | ..... |
| 8 | Naugatuck,* | ..... | ..... | ..... | ..... | ..... |
| 9 | New England, | 6,216,617.26 | ..... | \$5,393,895.56 | \$5,867,026.75 | ..... |
| 10 | New Haven & Derby, | † | * | * | * | ..... |
| 11 | New Haven & Northampton,* | ..... | ..... | * | * | ..... |
| 12 | New London Northern, | 658,104.96 | 698,055.32 | 604,344.84 | 622,892.35 | 713,329.44 |
| 13 | New York, New Haven & Hartford, | 11,913,701.08 | 18,113,474.38 | 25,576,884.60 | 27,901,735.79 | 30,345,630.10 |
| 14 | New York, Providence & Boston, | 3,157,749.65 | * | * | * | * |
| 15 | Norwich & Worcester,† | ..... | ..... | ..... | ..... | ..... |
| 16 | Phila., Reading & New England, | ..... | 1,023,218.08 | 781,068.71 | 724,114.27 | 746,569.93 |
| 17 | Ridgefield & New York, | ..... | ..... | ..... | ..... | ..... |
| 18 | Shepaug, Litchfield & Northern, | 65,614.64 | 69,474.16 | 73,226.24 | 75,444.23 | 78,352.22 |
| 19 | Shore Line,* | ..... | ..... | * | * | * |
| 20 | South Manchester, | 19,024.90 | 19,932.05 | 14,893.43 | 14,897.32 | 11,030.52 |
| Total, | | \$24,369,785.62 | \$26,337,215.54 | \$32,444,313.38 | \$35,206,110.71 | \$36,746,531.21 |

* Included in N. Y., N. H. & H. R. R. Co.

† Includes 10 months for M., W. & C. R. R. Co.

† Included in N. Y. & N. E. R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

| Number. | RAILROADS. | TOTAL OPERATING EXPENSES. | | | | |
|---------|--------------------------------------|---------------------------|------------------|-----------------|-----------------|------------------|
| | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | Boston & New York Air Line,* | ..... | * | ..... | * | ..... |
| 2 | Central New England & Western, | ..... | ..... | ..... | ..... | ..... |
| 3 | Colchester*..... | \$600,682.56 | * | ..... | * | ..... |
| 4 | Danbury & Norwalk,*..... | ..... | * | ..... | * | ..... |
| 5 | Hartford & Connecticut Valley,* | ..... | * | ..... | * | ..... |
| 6 | Housatonic,*..... | 1,033,289.04 | * | ..... | * | ..... |
| 7 | Meriden, Waterbury & Conn. River, .. | 94,713.83 | † | ..... | † | ..... |
| 8 | Naugatuck,*..... | ..... | * | ..... | * | ..... |
| 9 | New England,..... | 4,574,750.88 | 6 \$4,512,288.52 | \$4,115,011.38 | \$4,029,924.48 | 6 \$3,564,533.30 |
| 10 | New Haven & Derby,*..... | ..... | * | ..... | * | ..... |
| 11 | New Haven & Northampton,*..... | ..... | * | ..... | * | ..... |
| 12 | New London Northern,..... | 417,349.63 | 482,854.41 | 412,681.62 | 412,452.66 | 433,503.45 |
| 13 | New York, New Haven & Hartford, .. | 8,273,010.69 | 12,405,934.27 | 17,932,709.48 | 19,064,027.77 | 21,137,226.59 |
| 14 | New York, Providence & Boston, .. | 2,031,022.46 | * | ..... | * | ..... |
| 15 | Norwich & Worcester,†..... | ..... | ..... | ..... | ..... | ..... |
| 16 | Phila., Reading & New England, .. | ..... | 988,862.44 | 768,381.14 | 522,452.57 | 545,895.68 |
| 17 | Ridgefield & New York,..... | ..... | ..... | ..... | ..... | ..... |
| 18 | Shepaug, Litchfield & Northern, .. | 59,060.46 | 66,135.29 | 72,263.25 | 50,363.51 | 60,562.92 |
| 19 | Shore Line,*..... | ..... | * | ..... | * | ..... |
| 20 | South Manchester,..... | 13,331.02 | 17,892.30 | 14,473.69 | 12,667.57 | 13,096.14 |
| | Total,..... | \$17,097,210.57 | \$18,473,967.23 | \$23,315,520.56 | \$24,091,893.56 | \$25,754,818.08 |

* Included in N. Y., N. H. & H. R. R. Co.

† Included in N. Y. & N. E. R. R. Co.

6 Includes 10 months for M., W. & C. R. R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

| Number. | RAILROADS. | INCOME FROM PASSENGERS. | | | | |
|--------------|---------------------------------------|-------------------------|-----------------|-----------------|-----------------|-----------------|
| | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | Boston & New York Air Line, * | ..... | * | * | * | * |
| 2 | Central New England & Western, ..... | ..... | ..... | ..... | ..... | ..... |
| 3 | Colchester, * | \$166,173.64 | * | * | * | * |
| 4 | Danbury & Norwalk, * | ..... | * | * | * | * |
| 5 | Hartford & Connecticut Valley, * | ..... | * | * | * | * |
| 6 | Housatonic, | 592,289.29 | * | * | * | * |
| 7 | Meriden, Waterbury & Conn. River, .. | 18,151.95 | † | † | † | † |
| 8 | Naugatuck, * | ..... | * | * | * | * |
| 9 | New England, | 2,168,173.91 | † | \$1,871,186.67 | \$1,814,809.00 | † |
| 10 | New Haven & Derby, ..... | ..... | * | * | * | * |
| 11 | New Haven & Northampton, * | ..... | * | * | * | * |
| 12 | New London Northern, | 242,880.41 | ..... | 214,626.73 | 216,348.14 | ..... |
| 13 | New York, New Haven & Hartford, .. | 6,023,750.83 | 255,435.80 | 12,971,656.56 | 13,204,838.44 | 225,924.93 |
| 14 | New York, Providence & Boston, .. | 1,510,469.04 | 8,563,340.44 | * | * | 13,928,017.52 |
| 15 | Norwich & Worcester, † | ..... | * | * | * | * |
| 16 | Phila. Reading & New England, ..... | ..... | † | 206,905.61 | 160,454.83 | 160,877.47 |
| 17 | Ridgefield & New York, ..... | ..... | 178,428.92 | 24,542.56 | 26,104.19 | 25,909.26 |
| 18 | Shepaug, Litchfield & Northern, | 20,199.90 | 24,400.36 | * | * | * |
| 19 | Shore Line, * | ..... | 11,517.92 | 7,843.01 | 7,780.33 | 3,158.30 |
| 20 | South Manchester, | 11,459.51 | ..... | ..... | ..... | ..... |
| Total, | | \$10,753,548.48 | \$11,153,347.47 | \$15,296,761.14 | \$15,430,334.93 | \$15,834,458.43 |

* Included in N. Y., N. H. & H. R. R. Co.

† Included in N. Y. & N. E. R. R. Co.

b Includes 10 months for M., W. & C. R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

| Number. | RAILROADS. | INCOME FROM FREIGHT. | | | | |
|-------------|--------------------------------------|----------------------|------------------|-----------------|-----------------|------------------|
| | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | Boston & New York Air Line,* | ..... | * | ..... | * | ..... |
| 2 | Central New England & Western,..... | \$458,350.26 | ..... | ..... | ..... | ..... |
| 3 | Colchester,..... | ..... | * | ..... | * | ..... |
| 4 | Danbury & Norwalk,* | ..... | * | ..... | * | ..... |
| 5 | Hartford & Connecticut Valley,* | ..... | * | ..... | * | ..... |
| 6 | Housatonic,* | 873,681.97 | ..... | ..... | ..... | ..... |
| 7 | Meriden, Waterbury & Conn. River,† | 63,848.26 | ..... | ..... | ..... | ..... |
| 8 | Naugatuck,* | ..... | ..... | ..... | ..... | ..... |
| 9 | New England,..... | 3,601,461.58 | 6 \$3,805,674.61 | \$3,125,554.27 | \$3,573,378.07 | 6 \$2,999,588.72 |
| 10 | New Haven & Derby,* | ..... | * | ..... | * | ..... |
| 11 | New Haven & Northampton,* | ..... | * | ..... | * | ..... |
| 12 | New London Northern,..... | 390,805.65 | 415,559.81 | 357,555.95 | 374,831.29 | 405,143.29 |
| 13 | New York, New Haven & Hartford,..... | 4,900,936.22 | 7,825,106.99 | 10,091,082.33 | 11,896,695.21 | 13,296,584.14 |
| 14 | New York, Providence & Boston,..... | 1,531,905.80 | * | ..... | * | ..... |
| 15 | Norwich & Worcester,† | ..... | ..... | ..... | ..... | ..... |
| 16 | Phila., Reading & New England,..... | ..... | 818,845.26 | 527,374.22 | 505,229.09 | 494,914.86 |
| 17 | Ridgefield & New York,..... | ..... | ..... | ..... | ..... | ..... |
| 18 | Shepaug, Litchfield & Northern,..... | 40,012.07 | 40,997.29 | 43,871.21 | 45,022.60 | 47,810.50 |
| 19 | Shore Line,* | ..... | ..... | * | * | * |
| 20 | South Manchester,..... | 7,440.34 | 8,285.23 | 6,927.12 | 6,984.99 | 7,755.92 |
| Total,..... | | \$11,867,442.15 | \$12,914,469.19 | \$14,152,365.10 | \$16,402,141.25 | \$17,251,797.43 |

* Included in N. Y., N. H. & H. R. R. Co.

† Included in N. Y. & N. E. R. R. Co.

6 Includes 10 months for M., W. & C. R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

| Number. | RAILROADS. | NUMBER OF PASSENGERS CARRIED. | | | | |
|---------|--------------------------------------|-------------------------------|-------------|------------|------------|-------------|
| | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | Boston & New York Air Line,* | ..... | * | * | * | * |
| 2 | Central New England & Western,..... | 413,827 | * | * | * | * |
| 3 | Colchester,* | ..... | * | * | * | * |
| 4 | Danbury & Norwalk,* | ..... | * | * | * | * |
| 5 | Hartford & Connecticut Valley,* | ..... | * | * | * | * |
| 6 | Housatonic,* | 1,432,417 | * | * | * | * |
| 7 | Meriden, Waterbury & Conn. River,† | 61,554 | † | † | † | † |
| 8 | Naugatuck,* | ..... | * | * | * | * |
| 9 | New England,..... | 8,759,010 | 6 9,124,510 | 8,146,122 | 8,237,869 | 6 6,883,198 |
| 10 | New Haven & Derby,* | † | * | * | * | * |
| 11 | New Haven & Northampton,* | ..... | * | * | * | * |
| 12 | New London Northern,..... | 613,989 | 698,620 | 615,349 | 597,316 | 617,055 |
| 13 | New York, New Haven & Hartford,... | 14,658,905 | 23,187,894 | 44,448,324 | 43,838,676 | 43,973,932 |
| 14 | New York, Providence & Boston,..... | 6,500,351 | * | * | * | * |
| 15 | Norwich & Worcester,† | ..... | † | † | † | † |
| 16 | Phila. Reading & New England,..... | ..... | 398,135 | 427,274 | 371,653 | 406,020 |
| 17 | Ridgefield & New York,..... | ..... | ..... | ..... | ..... | ..... |
| 18 | Shepaug, Litchfield & Northern,..... | 26,132 | 32,440 | 29,042 | 30,084 | 29,251 |
| 19 | Shore Line,* | ..... | ..... | * | * | * |
| 20 | South Manchester,..... | 164,860 | 169,420 | 109,834 | 117,734 | 71,192 |
| | Total,..... | 32,621,045 | 33,611,019 | 53,775,945 | 53,193,332 | 51,977,648 |

* Included in N. Y., N. H. & H. R. R. Co.

† Included in N. Y. & N. E. R. R. Co.

6 Includes 10 months for M., W. & C. R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

| R. R. — 1/2 | Number. | RAILROADS. | TONS OF FREIGHT CARRIED. | | | | |
|-------------|---------|------------------------------------|--------------------------|------------|------------|------------|------------|
| | | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | * | Boston & New York Air Line,* | ..... | * | ..... | * | ..... |
| 2 | | Central New England & Western,... | 655,391 | ..... | ..... | ..... | ..... |
| 3 | | Colchester,* | ..... | * | ..... | * | ..... |
| 4 | † | Danbury & Norwalk,†* | ..... | * | ..... | * | ..... |
| 5 | | Hartford & Connecticut Valley,* | ..... | * | ..... | * | ..... |
| 6 | | Housatonic,* | 935,465 | * | ..... | * | ..... |
| 7 | | Meriden, Waterbury & Conn. River,† | 133,578 | † | ..... | † | ..... |
| 8 | | Naugatuck,* | ..... | * | ..... | * | ..... |
| 9 | | New England,..... | 3,272,110.68 | ..... | 2,991,342 | 3,414,873 | 6,2761,019 |
| 10 | † | New Haven & Derby,†* | ..... | * | ..... | * | ..... |
| 11 | * | New Haven & Northampton,* | ..... | * | ..... | * | ..... |
| 12 | | New London Northern,..... | 555,879 | 634,142 | 559,852 | 659,685 | 754,200 |
| 13 | | New York, New Haven & Hartford,... | 4,120,477 | 6,859,100 | 8,717,879 | 9,665,236 | 10,866,909 |
| 14 | | New York, Providence & Boston,* | 2,114,961 | * | ..... | * | ..... |
| 15 | † | Norwich & Worcester,† | ..... | † | ..... | † | ..... |
| 16 | | Phila., Reading & New England,... | ..... | 1,012,116 | 789,377 | 666,630 | 688,689 |
| 17 | | Ridgefield & New York | ..... | ..... | 40,549 | 40,015 | 46,557 |
| 18 | | Shepaug, Litchfield & Northern,... | 39,886 | * | ..... | * | ..... |
| 19 | * | Shore Line*..... | ..... | 28,825 | 23,651 | 23,173 | 25,432 |
| 20 | | South Manchester,..... | 24,963 | ..... | ..... | ..... | ..... |
| Total,..... | | | 11,852,710.68 | 12,121,740 | 13,122,650 | 14,469,612 | 15,142,806 |

* Included in N. Y., N. H. & H. R. R. Co.

† Included in N. Y. & N. E. R. R. Co.
‡ Includes 10 months for M., W. & C. R. R. Co.

† Included in Housatonic R. R. Co.

COMPARATIVE STATEMENT FOR FIVE YEARS.

| Number. | RAILROADS. | AMOUNT PAID IN DIVIDENDS. | | | | |
|-------------|--|---------------------------|----------------|----------------|----------------|----------------|
| | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | Boston & New York Air Line,..... | \$119,940.00 | \$119,940.00 | \$119,940.00 | \$119,940.00 | \$119,940.00 |
| 2 | Colchester,..... | ..... | ..... | ..... | ..... | ..... |
| 3 | Danbury & Norwalk,..... | 30,000.00 | 30,000.00 | 30,000.00 | 30,000.00 | 30,000.00 |
| 4 | Hartford & Connecticut Valley,..... | 32,000.00 | ..... | ..... | ..... | ..... |
| 5 | Hartford & Connecticut Western,..... | 53,652.00 | 53,845.00 | 53,983.00 | 54,022.00 | 54,040.00 |
| 6 | Housatonic,..... | ..... | 28,756.00 | 28,756.00 | 28,758.00 | 28,758.00 |
| 7 | Meriden, Waterbury & Conn. River,..... | ..... | ..... | ..... | ..... | ..... |
| 8 | Naugatuck,..... | 200,000.00 | 200,000.00 | 200,000.00 | 200,000.00 | 200,000.00 |
| 9 | New England,..... | *243,775.00 | ..... | ..... | ..... | ..... |
| 10 | New Haven & Derby,..... | 8,940.00 | 13,410.00 | 13,410.00 | 13,410.00 | 17,880.00 |
| 11 | New Haven & Northampton,..... | 49,200.00 | 49,200.00 | 73,800.00 | 73,800.00 | 73,800.00 |
| 12 | New London Northern,..... | 108,750.00 | 120,000.00 | 127,500.00 | 135,000.00 | 135,000.00 |
| 13 | New York, New Haven & Hartford,..... | 2,103,750.00 | 2,945,335.00 | 3,631,292.50 | 3,794,290.00 | 3,608,542.00 |
| 14 | New York, Providence & Boston,..... | 500,000.00 | ..... | ..... | ..... | ..... |
| 15 | Norwich & Worcester,..... | 211,224.00 | 216,232.00 | 221,392.00 | 221,536.00 | 221,536.00 |
| 16 | Phila., Reading & New England,..... | ..... | ..... | ..... | ..... | ..... |
| 17 | Ridgefield & New York,..... | ..... | ..... | ..... | ..... | ..... |
| 18 | Shepaug, Litchfield & Northern,..... | ..... | ..... | ..... | ..... | ..... |
| 19 | Shore Line,..... | 72,500.00 | 80,000.00 | 72,500.00 | 72,500.00 | 72,500.00 |
| 20 | South Manchester,..... | ..... | ..... | ..... | ..... | ..... |
| Total,..... | | \$3,733,741.00 | \$3,856,918.00 | \$4,572,573.50 | \$4,743,256.00 | \$4,561,996.00 |

* Payment of Dividend No. 13, viz., \$123,275.00 on preferred stock of N. Y. & N. E. R. R., due May 1, 1892, was enjoined, and consequently not paid. Amount paid in 1892 should have, therefore, been shown in the above table as \$113,500.00, instead of \$243,775.00, and total dividends paid for that year \$3,605,466.00, instead of \$3,733,741.00.

COMPARATIVE STATEMENT FOR FIVE YEARS.

| Number. | RAILROADS. | AMOUNT PAID FOR INTEREST. | | | | |
|------------|--------------------------------------|---------------------------|----------------|----------------|--------------|----------------|
| | | 1892. | 1893. | 1894. | 1895. | 1896. |
| 1 | Boston & New York Air Line..... | \$36,750.00 | \$36,750.00 | \$36,750.00 | \$25,000.00 | \$25,000.00 |
| 2 | Central New England & Western..... | 725.12 | ..... | ..... | ..... | 1,750.00 |
| 3 | Colchester..... | ..... | ..... | ..... | ..... | 33,500.00 |
| 4 | Danbury & Norwalk..... | 37,500.00 | 33,500.00 | 33,500.00 | 33,500.00 | ..... |
| 5 | Hartford & Connecticut Valley..... | 48.00 | ..... | ..... | ..... | ..... |
| 6 | Hartford & Connecticut Western..... | ..... | 35,000.00 | 35,000.00 | 35,000.00 | 35,000.00 |
| 7 | Housatonic..... | 187,851.11 | 149,000.00 | 149,000.00 | 149,000.00 | 149,000.00 |
| 8 | Meriden, Waterbury & Conn. River,... | 59,449.36 | 19,166.67 | 22,500.00 | 11,250.00 | ..... |
| 9 | Naugatuck..... | 6,000.00 | 6,000.00 | 6,000.00 | 6,000.00 | 6,000.00 |
| 10 | New England..... | 494,966.55 | 1,093,571.66 | 426,650.50 | 101,100.00 | 250,125.00 |
| 11 | New Haven & Derby..... | 91,114.05 | 88,114.05 | 73,300.00 | 73,300.00 | 73,300.00 |
| 12 | New Haven & Northampton..... | 233,000.00 | 233,000.00 | 233,000.00 | 233,000.00 | 233,000.00 |
| 13 | New London Northern..... | 80,929.88 | 68,120.00 | 68,120.00 | 68,120.00 | 68,120.00 |
| 14 | New York, New Haven & Hartford,... | 118,213.83 | 262,884.75 | 202,000.00 | 202,000.00 | 202,000.00 |
| 15 | New York, Providence & Boston,... | 101,557.18 | ..... | ..... | ..... | ..... |
| 16 | Norwich & Worcester..... | 24,000.00 | 24,380.00 | 24,000.00 | 24,000.00 | 24,000.00 |
| 17 | Phila., Reading & New England,... | ..... | 244,141.58 | ..... | ..... | ..... |
| 18 | Ridgefield & New York..... | ..... | ..... | ..... | ..... | ..... |
| 19 | Shepaug, Litchfield & Northern,... | ..... | ..... | ..... | ..... | ..... |
| 20 | Shore Line..... | 9,022.77 | 9,073.75 | 17,000.00 | 9,000.00 | 9,000.00 |
| 21 | South Manchester..... | ..... | ..... | ..... | ..... | ..... |
| Total..... | | \$1,391,127.85 | \$2,292,702.46 | \$1,316,820.50 | \$970,270.00 | \$1,109,795.00 |

COMPARATIVE STATEMENT FOR FIVE YEARS.

| RAILROADS. | | ACCIDENTS TO PASSENGERS IN CONNECTICUT. | | | | | | | | | |
|------------|--|---|------------|--------|------------|--------|------------|--------|------------|--------|------------|
| | | 1892. | | 1893. | | 1894. | | 1895. | | 1896. | |
| | | Fatal. | Not Fatal. | Fatal. | Not Fatal. | Fatal. | Not Fatal. | Fatal. | Not Fatal. | Fatal. | Not Fatal. |
| 1 | Boston & New York Air Line..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 2 | Central New England & Western..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 3 | Colchester..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 4 | Danbury & Norwalk..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 5 | Hartford & Connecticut Valley..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 6 | Hartford & Connecticut Western..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 7 | Housatonic..... | 1 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 8 | Meriden, Waterbury & Conn. River..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 9 | Naugatuck..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 10 | New England..... | ..... | 5 | ..... | ..... | 1 | 4 | ..... | 8 | 2 | 7 |
| 11 | New Haven & Derby..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 12 | New Haven & Northampton..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 13 | New London Northern..... | ..... | 2 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 14 | New York, New Haven & Hartford..... | 1 | 9 | 4 | 10 | 1 | 5 | 3 | 14 | ..... | 5 |
| 15 | New York, Providence & Boston..... | ..... | 5 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 16 | Norwich & Worcester..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 17 | Philadelphia, Reading & New England..... | ..... | ..... | ..... | 3 | ..... | 1 | ..... | 1 | ..... | ..... |
| 18 | Ridgefield & New York..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 19 | Shepaug, Litchfield & Northern..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 20 | Shore Line..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 21 | South Manchester..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total..... | | 2 | 21 | 6 | 13 | 2 | 10 | 3 | 23 | 2 | 12 |

SUMMARY OF TABLES REFERRING TO STEAM RAILROADS.

| | 1895 | 1896 | INCREASE. | DECREASE. |
|--|-----------------|------------------|-----------------|--------------|
| Capital stock issued, | \$90,008,363.38 | \$100,726,263.38 | \$10,717,900.00 | ..... |
| Capital stock held in Connecticut, | 25,877,300.00 | 40,544,000.00 | 14,666,700.00 | ..... |
| Funded debt, | 44,261,372.76 | 43,660,000.00 | ..... | \$601,372.76 |
| Current liabilities, | 13,087,867.41 | 12,600,637.73 | ..... | 487,229.68 |
| Total stock and debt, | 147,357,603.55 | 145,486,901.11 | ..... | 1,870,702.44 |
| Permanent investments, | 157,733,571.15 | 163,311,795.67 | 5,578,224.52 | ..... |
| Gross earnings, | 35,206,110.71 | 36,746,531.21 | 1,540,420.50 | ..... |
| Operating expenses, | 24,091,893.56 | 25,754,318.08 | 1,662,924.52 | ..... |
| Net earnings, | 11,114,217.15 | 10,993,778.75 | ..... | 120,438.40 |
| Paid for taxes, | 1,807,710.35 | 1,738,618.20 | ..... | 69,092.15 |
| Paid for interest, | 970,270.00 | 1,109,795.00 | ..... | 139,525.00 |
| Paid for dividends, | 4,743,256.00 | 4,561,996.00 | ..... | 181,260.00 |
| Income from passengers, | 15,430,334.93 | 15,834,458.43 | 404,123.50 | ..... |
| Income from freight, | 16,402,141.25 | 17,251,797.43 | 849,656.18 | ..... |
| Paid for maintenance of way & structure, | 3,848,733.15 | 4,619,146.51 | 770,413.36 | ..... |
| Paid for maintenance of equipment, | 3,876,998.18 | 4,490,664.82 | 613,666.64 | ..... |
| | Miles. | Miles. | | |
| Total length of main line and branches, | 2,317.09 | 2,316.59 | ..... | .50 |
| Total of same in Connecticut, | 1,008.15 | 1,008.15 | ..... | ..... |
| Total length of sidings, | 1,022.29 | 1,103.34 | 80.05 | ..... |
| Total of same in Connecticut, | 410.30 | 433.77 | 23.47 | ..... |
| Total second, third, and fourth tracks, | 742.08 | 759.56 | 17.48 | ..... |
| Total of same in Connecticut, | 300.96 | 313.20 | 13.20 | ..... |
| Run by passenger trains, | 12,394,236 | 12,364,702 | ..... | 29,534 |
| Run by freight trains, | 7,519,521 | 7,169,827 | ..... | 349,694 |
| Total run by all trains, | 25,584,502 | 25,619,019 | 34,517 | ..... |
| Other trains, | 5,670,745 | 6,084,490 | 413,745 | ..... |
| Total passenger mileage, | 856,022,865 | 881,151,271 | 25,128,407 | ..... |
| Total freight mileage, | 1,148,828,081 | 1,206,742,890 | 51,914,809 | ..... |
| Number of passengers carried, | 53,193,332 | 51,977,648 | ..... | 1,215,684 |
| Number of tons of freight carried, | 14,469,612 | 15,142,806 | 673,194 | ..... |
| Highway grade crossings in Conn., | 1,051 | 1,030 | ..... | 21 |
| Number of men employed, | 26,393 | 27,484 | 1,091 | ..... |
| Number of engines, | 988 | 956 | ..... | 32 |
| Number of cars, | 20,261 | 21,526 | 1,265 | ..... |
| Passengers injured — fatal, | 3 | 2 | ..... | 1 |
| Passengers injured — not fatal, | 23 | 12 | ..... | 11 |
| Employees injured — fatal, | 30 | 37 | 7 | ..... |
| Employees injured — not fatal, | 241 | 217 | ..... | 24 |
| Trespassers injured — fatal, | 78 | 95 | 17 | ..... |
| Trespassers injured — not fatal, | 72 | 70 | ..... | 2 |
| Others injured — fatal, | 17 | 10 | ..... | 7 |
| Others injured — not fatal, | 18 | 11 | ..... | 7 |
| Injured at grade crossings — fatal, | 14 | 11 | ..... | 3 |
| Injured at grade crossings — not fatal, | 17 | 16 | ..... | 1 |

TABLE No. 1.

| Number. | STREET RAILROADS. | Location. | Length, of road, exclud- ing sidings. | Length of road, includ- ing sidings. | Motive power. | Capital authorized by charter. | Stock issued. | Bonds issued. | Floating indebt- ness. |
|---------|--|---|---|--|------------------|--------------------------------------|------------------|------------------|------------------------------|
| 1 | Bridgeport Traction Co., | Bridgeport, S'hp't, Fairfield, and Stratford, | 48.60 | 49.80 | Electricity. | \$2,000,000.00 | \$2,000,000.00 | \$2,000,000.00 | \$20,000.00 |
| 2 | Bristol & Plainville Tramway Co., | Plainville, B'rt'l, Fortville and L. Comp'ce, | 7.27 | 7.75 | " | 1,000,000.00 | 100,000.00 | 100,000.00 | 20,000.00 |
| 3 | Central Railway & Electric Co., | New Britain, Berlin, and Plainville, | 12.56 | 13.65 | " | 1,000,000.00 | 600,000.00 | 523,000.00 | 19,000.00 |
| 4 | Danbury & Bethel Street Railway Co., | Danbury and Bethel, | 10.35 | 11.15 | " | 323,000.00 | 320,000.00 | 200,000.00 | 1,588.79 |
| 5 | Derby Street Railway Co., | Derby and Ansonia, | 5.89 | 6.29 | " | 250,000.00 | 150,000.00 | 150,000.00 | 58,500.00 |
| 6 | E. H'd. & Glastonbury Horse R. R. Co.,§ | East Hartford and Glastonbury, | | | " | 300,000.00 | | | |
| 7 | Fair Haven & Westville R. R. Co., | N. Haven, W'tv'e, F. Haven, and N'townse, | | | " | | | | |
| 8 | Hartford Street Railway Co., | H'd., Wethersfield, W. H'd., Windsor, So. Windsor, Rainbow, East Hartford, Burnside, South Glastonbury, | 19.67 | 20.56 | " | 1,500,000.00 | 600,000.00 | | 120,000.00 |
| 9 | Hartford, Man. & Rockville Tramway Co., | Hartford, Manchester, and Talcottville, | 59.97 | 61.71 | " | 2,000,000.00 | 200,000.00 | 1,950,000.00 | 186,792.55 |
| 10 | Hartford & W. H'd. Street Railway Co., | Unionville, Farmington, and W. H'd., | 12.63 | 12.93 | " | 500,000.00 | 300,000.00 | 200,000.00 | |
| 11 | Meriden Electric R. R. Co., | Meriden, Yalesville, and Wallingford, | 9.70 | 10.50 | " | 1,000,000.00 | 247,000.00 | 105,000.00 | 121,007.06 |
| 12 | Middletown Street Railway Co., | Middletown, | 16.50 | 17.00 | " | 1,000,000.00 | 1,000,000.00 | 500,000.00 | 86,000.00 |
| 13 | New Haven & Centerville St. Railway Co., | New Haven and Hamden, | 4.25 | 4.75 | " | 150,000.00 | 75,000.00 | 90,000.00 | 1,700.00 |
| 14 | New Haven Street Railway Co., | New Haven, East Haven, Morris Cove, Westville, and Centerville, | 8.25 | 11.40 | " | 700,000.00 | 300,000.00 | 365,000.00 | |
| 15 | Newington Tramway Co.,† | New London, | 26.25 | 27.50 | " | 1,250,000.00 | 1,000,000.00 | 850,000.00 | 11,000.00 |
| 16 | New London Street Railway Co., | So. Norwalk, Norwalk, and Winnipauk, | 6.96 | 7.18 | " | 100,000.00 | 25,000.00 | | |
| 17 | Norwalk Street Railway Co., | So. Norwalk, Norwalk, and Winnipauk, | 7.05 | 7.25 | " | 500,000.00 | 247,500.00 | 110,000.00 | |
| 18 | Norwalk Tramway Co., | South Norwalk, Roton Point, Rowayton, and East Norwalk, | | | " | 500,000.00 | 100,000.00 | 110,000.00 | 32,000.00 |
| 19 | Norwich Street Railway Co., | Norwich, | 14.79 | 16.85 | " | 850,000.00 | 255,000.00 | 325,000.00 | |
| 20 | Portland Street Railway Co.,† | Portland and Gildersleeve's, | 11.91 | 12.46 | " | 600,000.00 | 250,000.00 | 255,000.00 | 17,000.00 |
| 21 | So. Man. Light, Power & Tramway Co.,* | South Manchester, | | | " | 100,000.00 | 10,000.00 | | |
| 22 | Southington & Plainville Tramway Co., | Southington and Plainville, | 7.91 | 7.97 | " | 10,000.00 | 10,000.00 | 20,000.00 | 1,950.00 |
| 23 | Stamford Street R. R. Co., | Stamford, | 1.51 | 1.57 | " | 40,000.00 | 20,000.00 | 20,000.00 | 75,000.00 |
| 24 | Waterbury Traction Co., | Waterbury and Naugatuck, | 10.04 | 10.24 | " | 200,000.00 | 92,240.00 | 600,000.00 | 112,499.94 |
| 25 | Westport & Saugatuck St. Railway Co., | Westport and Saugatuck, | 9.82 | 11.46 | " | 1,000,000.00 | 600,000.00 | 600,000.00 | 16,660.98 |
| 26 | West Shore Street Railway Co.,† | Savin Rock and Woodmont, | 5.12 | 5.25 | " | 100,000.00 | 40,000.00 | 6,100.00 | |
| 27 | Winchester Avenue R. R. Co., | New Haven and West Haven, | 3.90 | 4.11 | " | 200,000.00 | 80,000.00 | 30,000.00 | |
| | | | 15.22 | 16.77 | " | 600,000.00 | 600,000.00 | 100,000.00 | 13,496.48 |
| | Total, | | 329.34 | 351.92 | | \$17,773,000.00 | \$9,221,740.00 | \$8,690,100.00 | \$849,255.80 |

* Operated by Hartford, Manchester & Rockville Tramway Co. † Operated for one month, viz., October, 1895, and then leased to Winchester Avenue R. R. Co.

§ " " " Street Railway Co.

† Not in operation Sept. 30, 1896.

TABLE No. 2.

| STREET RAILROADS. | Cost construction. | Cost equipment. | Gross earnings. | Operating expenses. | Net earnings. | Dividends. | Interest. |
|---|--------------------|-----------------|-----------------|---------------------|---------------|--------------|--------------|
| 1 Bridgeport Traction Co., | \$3,577,442.68 | \$222,762.71 | \$321,259.60 | \$170,219.56 | \$151,040.04 | \$20,000.00 | \$80,520.00 |
| 2 Bristol & Plainville Tramway Co., | 223,545.82 | 27,480.62 | 64,619.34 | 50,327.27 | 14,292.07 | ..... | 3,562.65 |
| 3 Central Railway & Electric Co., | 1,072,762.92 | 72,542.78 | 86,089.32 | 60,460.14 | 25,629.18 | ..... | ..... |
| 4 Danbury & Bethel Street Railway Co., | 415,938.78 | 120,517.53 | 65,160.39 | 41,746.33 | 23,414.06 | 8,000.00 | 10,402.45 |
| 5 Derby Street Railway Co., | 250,066.33 | 65,451.12 | 55,562.17 | 43,060.53 | 12,791.64 | ..... | 11,332.33 |
| 6 East Hfd. & Glastonbury Horse R.R. Co., § | 69,718.86 | ..... | ..... | ..... | ..... | ..... | ..... |
| 7 Fair Haven & Westville Railroad Co., | 587,291.40 | 135,513.47 | 281,022.81 | 205,292.99 | 75,729.82 | 48,000.00 | 6,750.00 |
| 8 Hartford Street Railway Co., | 1,945,884.38 | 500,242.32 | 531,388.54 | 367,170.25 | 164,218.29 | 12,000.00 | 90,855.36 |
| 9 Hartford, Man. & Rockville Tramway Co., | 434,285.77 | 70,585.05 | 54,261.13 | 49,065.84 | 5,195.29 | ..... | 4,500.00 |
| 10 Hartford & W. Hartford St. Railway Co., | 416,932.84 | 77,527.62 | 51,959.43 | 41,317.69 | 10,641.74 | ..... | 6,198.24 |
| 11 Meriden Electric Railroad Co., | 1,514,022.27 | 32,598.64 | 104,640.71 | 75,717.71 | 28,923.00 | ..... | 26,414.47 |
| 12 Middletown Street Railway Co., * | 149,406.06 | ..... | 23,333.20 | 16,436.54 | 6,896.66 | 3,000.00 | 4,005.17 |
| 13 New Haven & Centerville Street Ry. Co., * | 715,008.99 | ..... | 57,487.83 | 34,293.14 | 23,194.69 | ..... | 18,125.00 |
| 14 New Haven Street Railway Co., | 1,737,563.30 | 145,412.64 | 219,490.06 | 129,794.54 | 89,695.52 | 25,000.00 | 43,370.62 |
| 15 Newton Tramway Co., § | 26,578.17 | ..... | ..... | ..... | ..... | ..... | ..... |
| 16 New London Street Railway Co., | 295,205.14 | 81,260.83 | 52,661.82 | 30,013.37 | 22,648.45 | 11,500.00 | 5,500.00 |
| 17 Norwalk Street Railway Co., | 162,256.49 | 56,904.55 | 53,521.65 | 39,172.59 | 14,349.06 | 5,500.00 | 7,429.06 |
| 18 Norwalk Tramway Co., | 532,963.04 | 52,000.00 | 50,160.82 | 33,130.52 | 17,030.30 | ..... | 11,156.00 |
| 19 Norwich Street Railway Co., | 448,249.75 | 94,975.05 | 84,714.45 | 55,359.68 | 29,354.77 | 12,500.00 | 13,250.00 |
| 20 Portland Street Railway Co., § . . . . . | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 21 So. Man. Light, Power & Tramway Co., † | 11,821.69 | ..... | ..... | ..... | ..... | 19.62 | ..... |
| 22 Southampton & Plainville Tramway Co., | 18,512.23 | 3,228.10 | 5,177.08 | 5,404.14 | a | ..... | 649.64 |
| 23 Stamford Street Railroad Co., * | 284,543.78 | ..... | 30,391.70 | 24,638.82 | 5,752.88 | ..... | ..... |
| 24 Waterbury Traction Co., | 790,340.83 | 40,092.92 | 137,273.69 | 72,278.78 | 64,994.91 | 6,000.00 | 42,500.00 |
| 25 Westport & Saugatuck Street Railway Co., | 63,490.06 | 5,844.66 | 6,549.27 | 6,240.85 | 308.42 | ..... | ..... |
| 26 West Shore Street Railway Co., † | 76,339.89 | 8,091.47 | 1,290.68 | 1,165.65 | 125.03 | ..... | ..... |
| 27 Winchester Avenue Railroad Co., | 712,032.17 | 234,005.65 | 251,313.75 | 152,417.64 | 98,896.11 | 69,600.00 | 30,478.82 |
| Total, | \$16,538,223.64 | \$2,047,037.73 | \$2,589,619.44 | \$1,704,724.57 | \$885,121.93 | \$221,119.62 | \$417,059.81 |

* Includes equipment.

† Operated by Hartford, Manchester & Rockville Tramway Co.

§ Operated by Hartford Street Railway Co. || Not in operation Sept. 30, 1896. ¶ Operated one month, viz.: October, 1895, and then leased to Winchester Avenue R. R. Co.

a So. & Pl. Tram. Co. show a deficit of \$227.06 in operation for year.

TABLE No. 3.

| STREET RAILROADS. | | Taxes paid. | Miles run. | Passengers carried. | Number of employees. | ACCIDENTS. | |
|-------------------|--|--------------|------------|---------------------|----------------------|------------|----------|
| | | | | | | Killed. | Injured. |
| 1 | Bridgeport Traction Co., | \$16,714.38 | 1,721,147 | 6,383,503 | 200 | 2 | 166 |
| 2 | Bristol & Plainville Tramway Co., | 1,243.60 | 209,183 | 827,769 | 30 | | 1 |
| 3 | Central Railway & Electric Co., | 7,541.58 | 401,284 | 2,600,458 | 65 | 1 | 5 |
| 4 | Danbury & Bethel Street Railway Co., | 2,721.10 | 350,635 | 1,661,703 | 45 | | 3 |
| 5 | Derby Street Railway Co., | 2,042.95 | 267,229 | 1,049,044 | 30 | 1 | 2 |
| 6 | East Hartford & Glastonbury Horse Railroad Co.,† | | | | | | |
| 7 | Fair Haven & Westville Railroad Co., | 10,782.18 | 1,308,660 | 5,538,585 | 186 | 1 | 8 |
| 8 | Hartford Street Railway Co., | 26,373.36 | 2,814,072 | 10,854,971 | 470 | 2 | 19 |
| 9 | Hartford, Manchester & Rockville Tramway Co., | 1,021.92 | 254,835 | 631,836 | 60 | 1 | 6 |
| 10 | Hartford & West Hartford Street Railway Co., | 2,562.08 | 337,260 | 629,655 | 24 | | |
| 11 | Meriden Electric Railroad Co., | 5,517.67 | 583,951 | 2,061,094 | 75 | 4 | 6 |
| 12 | Middletown Street Railway Co., | 813.51 | 117,598 | 487,954 | 15 | | |
| 13 | New Haven & Centerville Street Railway Co., | 3,223.25 | 300,408 | 1,181,558 | 33 | 1 | 3 |
| 14 | New Haven Street Railway Co., | 9,325.00 | 1,181,206 | 4,466,080 | 165 | 1 | 16 |
| 15 | Newington Tramway Co.,§ | | | | | | |
| 16 | New London Street Railway Co., | 2,500.00 | 212,323 | 1,136,548 | 23 | | 3 |
| 17 | Norwalk Street Railway Co., | 1,420.00 | 241,532 | 1,099,843 | 27 | | |
| 18 | Norwalk Tramway Co., | 3,102.43 | 289,290 | 1,126,875 | 30 | 1 | 2 |
| 19 | Norwich Street Railway Co., | 4,550.00 | 297,266 | 1,987,519 | 45 | 1 | 3 |
| 20 | Portland Street Railway Co.,§ | | | | | | |
| 21 | South Manchester Light, Power & Tramway Co.,* | | | | | | |
| 22 | Southington & Plantsville Tramway Co., | 76.66 | 49,385 | 101,958 | 7 | | |
| 23 | Stamford Street Railroad Co., | 750.00 | 183,061 | 629,082 | 27 | 1 | 2 |
| 24 | Waterbury Traction Co., | 16,594.35 | 490,056 | 2,823,684 | 75 | | 13 |
| 25 | Westport & Saugatuck Street Railway Co., | 150.00 | 61,320 | 157,555 | 8 | | |
| 26 | West Shore Street Railway Co.,† | 385.00 | 3,916 | 6,969 | 5 | | |
| 27 | Winchester Avenue Railroad Co., | 8,720.37 | 921,468 | 5,345,848 | 150 | 3 | 12 |
| Total, | | \$128,131.39 | 12,597,085 | 52,789,791 | 1,795 | 20 | 270 |

* Operated by the Hartford, Manchester & Rockville Tramway Co.

† Operated by the Hartford Street Railway Co.

‡ Operated one month, viz., October, 1895, and then leased to Winchester Ave. R. R. Co.

§ Not in operation Sept. 30, 1896.

SUMMARY OF TABLES REFERRING TO STREET RAILWAYS.

| | 1895 | 1896 | Increase. | Decrease. |
|--|----------------|----------------|--------------|--------------|
| Capital stock issued, | \$8,604,240.00 | \$9,221,740.00 | \$617,500.00 | ..... |
| Bonds issued, | 7,996,000.00 | 8,690,100.00 | 694,100.00 | ..... |
| Floating indebtedness, | 1,123,457.79 | 849,255.80 | ..... | \$274,201.99 |
| Cost of construction and equipment, | 11,972,653.31 | 18,585,261.37 | 6,612,608.06 | ..... |
| Gross earnings, | 2,232,051.37 | 2,589,619.44 | 357,568.07 | ..... |
| Operating expenses, | 1,523,191.13 | 1,704,724.57 | 181,533.44 | ..... |
| Net earnings, | 708,860.24 | 885,121.93 | 176,261.69 | ..... |
| Dividends, | 168,630.00 | 221,119.62 | 52,489.62 | ..... |
| Interest paid, | 273,136.26 | 417,059.81 | 133,923.55 | ..... |
| Taxes paid, | 76,522.34 | 128,131.39 | 51,609.05 | ..... |
| | Miles. | Miles. | | |
| Length of road exclusive of sidings, | 299.55 | 329.34 | 29.79 | ..... |
| " " including sidings, | 317.22 | 351.92 | 34.70 | ..... |
| Miles run, | 7,782,530 | 12,597,085 | 4,814,555 | ..... |
| Passengers carried, | 38,037,474 | 52,789,791 | 14,752,317 | ..... |
| Number of employes, | 1,525 | 1,795 | 270 | ..... |
| Number of persons injured fatally, | 12 | 20 | 8 | ..... |
| " " " not fatally, | 233 | 270 | 32 | ..... |

Names of Railroad Commissioners, Commencement of Term, and Residence.

| | | | |
|-----------------------|-------------|------|------------------|
| Zaccheus W. Bissell,* | Sharon, | 1853 | |
| Moses B. Harvey,* | Stafford, | 1853 | |
| John Stewart,* | Chatham, | 1853 | resigned. |
| James N. Palmer,* | New Haven, | 1854 | to fill vacancy. |
| John Gould,* | Fairfield, | 1854 | |
| John S. Jewett,* | Sharon, | 1855 | |
| Henry Hammond,* | Killingly, | 1856 | |
| Patten Fitch, | Bolton, | 1857 | |
| John Gould,* | Fairfield, | 1858 | |
| George D. Wadhams,* | Torrington, | 1859 | |
| Henry Hammond,* | Killingly, | 1860 | |
| Joseph W. Dudley,* | Madison, | 1861 | |
| John J. Jacques,* | Waterbury, | 1862 | to fill vacancy. |
| Abel Scranton,* | Madison, | 1862 | |
| Samuel Fitch,* | Stafford, | 1863 | |
| Abel Scranton,* | Madison, | 1864 | |
| William A. Cummings,* | Darien, | 1865 | |
| Samuel Fitch,* | Stafford, | 1866 | |
| Albert Austin,* | Suffield, | 1867 | |
| James Pike,* | Sterling, | 1868 | |
| Charles H. Denison, | Stonington, | 1869 | resigned. |
| Simeon Gallup,* | Groton, | 1870 | to fill vacancy. |
| John I. Hutchinson, | Essex, | 1870 | |
| James Pike,* | Sterling, | 1871 | resigned. |
| Simeon Gallup,* | Groton, | 1872 | to fill vacancy. |
| Andrew Northrop,* | Brookfield, | 1872 | |
| Charles W. Scott,* | Sprague, | 1873 | to fill vacancy. |
| George W. Arnold,* | Haddam, | 1873 | |
| George M. Woodruff, | Litchfield, | 1874 | |
| Minott A. Osborn,* | New Haven, | 1875 | |
| George W. Arnold,* | Haddam, | 1876 | |
| George M. Woodruff, | Litchfield, | 1877 | |
| John W. Bacon, | Danbury, | 1877 | to fill vacancy. |
| John W. Bacon, | Danbury, | 1878 | |
| Francis A. Walker, | New Haven, | 1879 | resigned Nov. |
| William H. Haywood, | Colchester, | 1880 | to fill vacancy. |
| George M. Woodruff, | Litchfield, | 1880 | |
| John W. Bacon, | Danbury, | 1881 | |
| William H. Haywood, | Colchester, | 1882 | |
| George M. Woodruff, | Litchfield, | 1883 | |
| John W. Bacon, | Danbury, | 1884 | |
| William H. Haywood, | Colchester, | 1885 | |
| George M. Woodruff, | Litchfield, | 1886 | |
| William O. Seymour, | Ridgefield, | 1887 | |
| William H. Haywood, | Colchester, | 1889 | |
| George M. Woodruff, | Litchfield, | 1893 | |
| William O. Seymour, | Ridgefield, | 1891 | |
| Alex. C. Robertson, | Montville, | 1893 | |
| William O. Seymour, | Ridgefield, | 1895 | |

Clerk,.....HENRY F. BILLINGS,

HARTFORD, CONN.

OFFICE, NOS. 41 and 43 State Capitol, Hartford.

* Deceased.

CONTENTS OF TABLES.

STEAM RAILROADS.

- 1 Names of roads and branches.
- 2 Date when chartered.
- 3 " " opened for use.
- 4 Location of road.
- 5 Length of main line and branches.
- 6 " " double track.
- 7 " " third track.
- 8 " " fourth track.
- 9 " " sidings.
- 10 " " road, single track, miles.

CAPITAL STOCK.

- 11 Total amount authorized.
- 12 " " issued for cash.
- 13 " " " bonds.
- 14 " " " stock of other corporations.
- 15 " " " undivided earnings.
- 16 " " " increased valuation.
- 17 " " " otherwise.
- 18 " " "
- 19 " " " per last report.
- 20 " " " " mile of road.
- 21 " " held in Connecticut.
- 22 " " " " per last report.
- 23 " number of stockholders in Connecticut.
- 24 " " " " " " per last report.

DEBT.

- 25 Amount of funded debt.
- 26 Current liabilities.
- 27 Total debt.
- 28 " per last report.
- 29 Funded debt per mile of road.
- 30 Total stock and debt.

PROPERTY ACCOUNT.

- 31 Cost of road.
- 32 " equipment.
- 33 Bonds and stocks.

- 34 Other permanent investments.
- 35 Cash and current assets.
- 36 Other assets.
- 37 Total.
- 38 Cost of road per mile.

GROSS EARNINGS.

- 39 Total.
- 40 " per last report.
- 41 " " mile of road operated.
- 42 " " " run.

NET EARNINGS.

- 43 Total.
- 44 " per last report.
- 45 " " mile of road operated.
- 46 " " " run.

DIVIDENDS.

- 47 Total amount paid.
- 48 " " " per last report.
- 49 Capital stock on which dividends were paid.
- 50 " " " no " " "
- 51 Paid for taxes.
- 52 " interest.
- 53 " insurance.

OPERATING EXPENSES.

- 54 Maintenance of way and structures.
- 55 " " equipment.
- 56 Conducting transportation.
- 57 General expenses.
- 58 Total.
- 59 " miles operated.
- 60 " per mile of road operated.
- 61 " " " run.

MAINTENANCE OF WAY AND STRUCTURES.

- 62 Repairs of roadway.
- 63 Renewals of rails.
- 64 " " ties.
- 65 Repairs and renewals of bridges and culverts.
- 66 " " " " fences, road-crossings, signs, and cattle-guards.
- 67 " " " " buildings and fixtures.
- 68 " " " " docks and wharves.
- 69 " " " " telegraph.
- 70 Stationery and printing.
- 71 Other expenses.
- 72 Total.
- 73 Per mile of road operated.
- 74 " " run.

MAINTENANCE OF EQUIPMENT.

| | |
|----|--------------------------------------|
| 75 | Superintendence. |
| 76 | Repairs and renewals of locomotives. |
| 77 | “ “ “ “ passenger cars. |
| 78 | “ “ “ “ freight cars. |
| 79 | “ “ “ “ work cars. |
| 80 | “ “ “ “ marine equipment. |
| 81 | “ “ “ “ shop machinery, tools, etc. |
| 82 | Stationery and printing. |
| 83 | Other expenses. |
| 84 | Total. |
| 85 | Per mile of road operated. |
| 86 | “ “ run. |

CONDUCTING TRANSPORTATION.

| | |
|-----|--|
| 87 | Superintendence. |
| 88 | Engine and round-house men. |
| 89 | Fuel for locomotives. |
| 90 | Water supply for locomotives. |
| 91 | Oils, tallow, and waste for locomotives. |
| 92 | Other supplies for locomotives. |
| 93 | Train service. |
| 94 | Train supplies and expenses. |
| 95 | Switchmen, flagmen, and watchmen. |
| 96 | Telegraph expenses. |
| 97 | Station service. |
| 98 | “ supplies. |
| 99 | Switching charges balance. |
| 100 | Car mileage balance. |
| 101 | Hire of equipment. |
| 102 | Loss and damage. |
| 103 | Injuries to persons. |
| 104 | Clearing wrecks. |
| 105 | Operating marine equipment. |
| 106 | Advertising. |
| 107 | Outside agencies. |
| 108 | Commissions. |
| 109 | Stock yards and elevators. |
| 110 | Rents for tracks, yards, and terminals. |
| 111 | “ of buildings and other property. |
| 112 | Stationery and printing. |
| 113 | Other expenses. |
| 114 | Total. |

PASSENGER TRAFFIC.

| | |
|-----|--|
| 115 | Number of passengers carried. |
| 116 | “ “ per last report. |
| 117 | “ “ one mile. |
| 118 | Average distance carried. |
| 119 | Total passenger revenue. |
| 120 | Average amount received from each passenger. |

- 121 Average receipts per passenger per mile.
 122 Passenger earnings per mile of road.
 123 " " " train mile.

FREIGHT TRAFFIC.

- 124 Tons of freight carried.
 125 " " per last report.
 126 " " one mile.
 127 Average distance haul of one ton.
 128 Total freight revenue.
 129 Average amount received for each ton of freight.
 130 " receipts per ton per mile.
 131 Freight earnings per mile of road.
 132 " " " train mile.

FUEL FOR LOCOMOTIVES.

- 133 Number of tons of coal.
 134 Average cost per ton.
 135 Number of cords of wood.
 136 Average cost per cord.
 137 Total tons of fuel consumed.
 138 " miles run.
 139 Average pounds consumed per mile run.

MILEAGE AND EMPLOYES.

- 140 Miles run by passenger trains.
 141 " " freight "
 142 " " other "
 143 Total.
 144 " per last report.
 145 Number employees including officers.
 146 " " " " per last report.

EQUIPMENT.

- 147 Number of locomotives.
 148 " " " with train brake.
 149 " " cars in passenger service.
 150 " " freight and other cars.
 151 Total.
 152 " per last report.
 153 Passenger cars with train brake.
 154 Freight " " " "
 155 Passenger cars with automatic couplers.
 156 Freight " " " "

STATIONS.

- 157 On main line and branches.
 158 In Connecticut.
 159 Average number of miles for each station in Connecticut.

RAILS.

- 160 Miles of steel.
 161 " " iron.
 162 Number of new ties laid during the year.

HIGHWAY CROSSINGS IN CONNECTICUT.

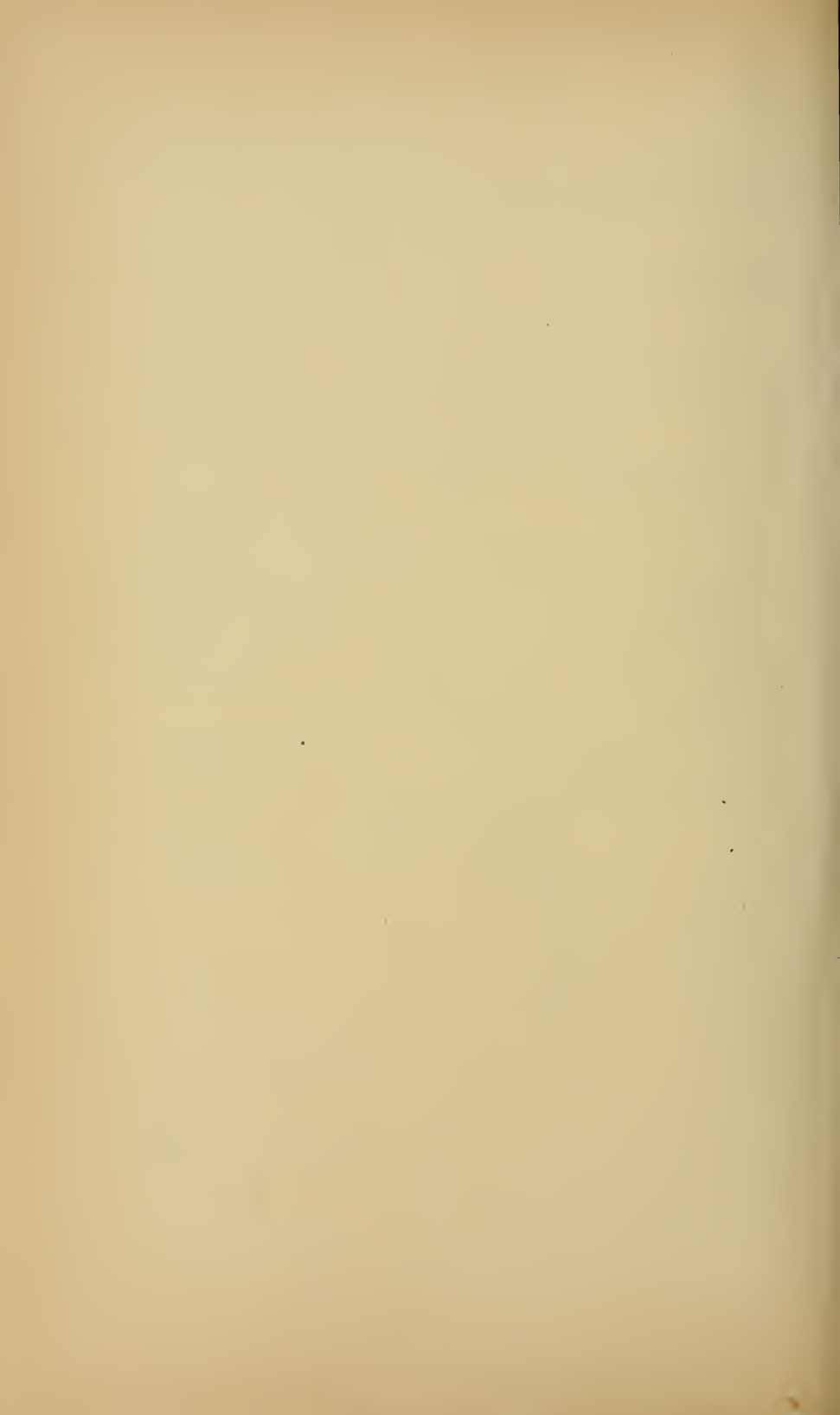
- 163 At grade.
 164 " per last report.

GENERAL PERCENTAGE.

- 165 Gross earnings to capital and debt.
 166 Net " " " "
 167 " " " permanent investments.
 168 " " " gross earnings.
 169 Operating expenses to gross earnings.
 170 Passenger revenue " " "
 171 Freight " " "

ACCIDENTS IN CONNECTICUT.

- 172 Passengers.
 173 Employes.
 174 Trespassers.
 175 Others.
 176 Total.
 177 Fatal.
 178 Not fatal.
 179 At highway crossings — fatal.
 180 " " " — not fatal.
 181 Employes injured by falling from engine or car.
 182 " " " coupling or uncoupling car.
 183 " " " overhead obstructions.
 184 " " " other causes.
 185 " " fatally.
 186 " " not fatally.
 187 Passengers " fatally.
 188 " " not fatally.
 189 Trespassers " fatally.
 190 " " not fatally.
 191 Others " fatally.
 192 " " not fatally.



RAILROAD RETURNS.

BOSTON & NEW YORK AIR LINE R. R. CO.

History.

Name of common carrier making this report ? Boston & New York Air Line Railroad Company.

Date of organization ? June 8, 1875.

Under laws of what Government, State, or Territory organized ? Under the laws of the State of Connecticut. (Special Laws of Conn., vol. 7, p. 885; Conn. Special Acts, 1875, p. 178; Special Laws of Conn., vol. 8, pp. 17, 288; Conn. Special Acts, 1879, p. 137; Special Laws of Conn., vol. 9, p. 1009.)

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Originally The New Haven, Middletown & Willimantic Railroad Company. (Special Laws of Conn., vol. 6, pp. 286, 329, 462, 577, 613, 652, 794, 807; Special Laws of Conn., vol. 7, pp. 2, 31, 145, 273, 543, 554, 555, 767; U. S. Statutes at large, vol. 15, p. 272; Special Acts of Conn., 1872, p. 190; 1874, p. 271; Conn. Public Acts, 1874, chap. LXIV; General Statutes of Conn., sec. 3820.)

What carrier operates the road of this company ? The New York, New Haven & Hartford Railroad Company.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|---------------------|----------------------|---------------------|
| T. L. WATSON, | Bridgeport, Conn. | June, 1897. |
| S. F. LOOMER, | Willimantic, " | " |
| CHARLES P. CLARK, | New Haven, " | " |
| HENRY C. ROBINSON, | Hartford, " | " |
| LEVERETT BRAINARD, | " " | " |
| O. VINCENT COFFIN, | Middletown, " | " |
| JOHN M. HALL, | New Haven, " | " |
| WM. L. SQUIRE, | " " " | " |

Total number of stockholders at date of last election. 594.

Date of last meeting of stockholders for election of directors. June 2, 1896 (first Tuesday in June).

Post-office address of general office. New Haven, Conn.

Post-office address of operating office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. W. L. Squire, Treasurer, New Haven, Conn.

Officers.

| Title. | Name. | Location of Office. |
|-----------------|-----------------|---------------------|
| President, | Vacant. | |
| Vice-President, | JOHN M. HALL, | New Haven, Conn. |
| Secretary, | WM. E. BARNETT, | " " |
| Treasurer, | WM. L. SQUIRE, | " " |

Property Leased, or Otherwise Assigned for Operation.

Name of Railroad the income of which from lease, or from other assignment for operation, is included in the Income Account (p. 156):

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|--------------------------------------|------------|--------------|--|---------------------------------------|----------------|
| | From— | To— | | | |
| Boston & New York Air Line R. R. Co. | New Haven, | Willimantic. | New York, New Haven & Hartford R. R. Co. | Lease. | 51.50 |

Property Leased or Otherwise Controlled for Operation.

The Boston & New York Air Line Railroad was leased to The New York, New Haven & Hartford Railroad Company for 99 years from October 1, 1882, at an annual rental of \$120,000 and interest on its bonds and the bonds of the Colchester Railroad Company.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. | DIVIDENDS DECLARED DURING YEAR. | |
|--------------|------------------------------|----------------------|-----------------------------|--------------------------------------|---------------------------------|-----------|
| | | | | | Rate. | Amount. |
| Common, | 10,000 | \$100.00 | \$1,000,000.00 | \$852,600.00 | ..... | ..... |
| Scrip, | ..... | ..... | ..... | 12,663.38 | ..... | ..... |
| Preferred, | 30,000 | 100.00 | 3,000,000.00 | 2,998,500.00 | 4 p. ct. | \$119,940 |
| Total, | 40,000 | ..... | \$4,000,000.00 | \$3,863,763.38 | ..... | \$119,940 |

Capital Stock.— *Continued.*

| Manner of Payment for Capital Stock. | Total number Shares issued and outstanding. | Total Cash realized. |
|--|---|-------------------------|
| Preferred Stock issued for conversion of First Mortgage Bonds of New Haven, Middletown & Willimantic Railroad Company, | 29,985 | \$2,998,500.00 |
| Common Stock issued for redeemed and unpaid coupons from bonds converted and in satisfaction of legal and equitable claims against The New Haven, Middletown & Willimantic Railroad Company, | 8,526 | 852,600.00 |
| Scrip, . . . . . | ..... | 12,663.38 |
| Total, | 38,511 | \$3,863,763.38 |

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash Realized on Amount Issued. |
|---------------------------------|-------------------|---------------|-----------------------------------|-------------------|------------------------|---------------------------------------|
| | Date of Issue. | When Due. | | | | |
| First Mortg'ge, | Aug., 1880 | Aug., 1905 | \$500,000.00 | \$500,000.00 | \$500,000.00 | \$500,000.00 |

INTEREST.

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|-------------|--------------------------|--------------------------------|-----------------------------|
| 5 per cent. | February 1 and August 1. | \$25,000.00 | \$25,000.00 |

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|---------------------|----------------|------------------------|--------------------------------|-----------------------------|
| | | | Amount Accrued during Year. | Amount Paid during Year. |
| Mtge Bds. (p. 156), | \$500,000.00 | \$500,000.00 | \$25,000.00 | \$25,000.00 |

Current Assets and Liabilities.

| Cash and Current Assets available for Payment of Current Liabilities. | Current Liabilities accrued to and including June 30, 1896. |
|---|---|
| Cash, \$802.77 | Cash Assets, \$802.77 |

Recapitulation.

For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|---------------------------|-----------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 154), | \$3,863,763.38 | \$3,863,763.38 | 51.50 | \$75,024.00 |
| Bonds (p. 155), . . . | 500,000.00 | 500,000.00 | 51.50 | 9,709.00 |
| Total, | \$4,363,763.38 | \$4,363,763.38 | ..... | \$84,733.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|-----------------------------|------------------------------|------------------------------|----------------|
| Total Construction, . . . | \$4,437,270.33 | \$4,437,270.33 | \$86,160.58 |
| Total Equipment, | 129,931.94 | 129,931.94 | 2,522.95 |
| Total (all in Connecticut), | \$4,567,202.27 | \$4,567,202.27 | \$88,683.53 |

Income Account.

| | | |
|--|------------|--------------|
| Income from Lease of Road, | | \$146,690.00 |
| Dividends on Stocks owned (p. 157), | \$1,636.25 | |
| Interest on Bonds owned (p. 158), | 391.25 | |
| Miscellaneous Income, less Expenses, | 1,069.70 | 3,097.20 |
| Total Income, | | \$149,787.20 |

Income Account.—*Continued.***Deductions from Income:**

| | |
|--|---------------------|
| Salaries and Maintenance of Organization, | \$434.23 |
| Interest on Funded Debt accrued, | 25,000.00 |
| Interest on Interest-bearing Current Liabilities accrued, not otherwise provided for, | 1,750.00 |
| Other Deductions, | 2,401.88 |
| Total Deductions from Income, | <u>\$29,586.11</u> |
| Net Income, | <u>\$120,201.09</u> |

| | |
|---|----------------------------|
| Dividends, 4 per cent., Preferred Stock (p. 154), | \$119,940.00 |
| Surplus from Operations of year ending June 30, 1896, | 261.09 |
| Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report], | <u>233,478.79</u> |
| Additions for year (p. 158), | <u>\$1,295.70</u> |
| Surplus on June 30, 1896 [for entry on "General Balance Sheet" (p. 158), | <u><u>\$234,774.49</u></u> |

Stocks Owned.**Railway Stocks:**

| Name. | Total Par Value. | Rate. | Income or Dividend Received. | Valuation. |
|--|--------------------|-------|------------------------------|--------------------|
| 526 shares Penna. R. R. Co., at \$50 per share,* | \$26,300.00 | 5% | \$1,296.25 | \$26,694.50 |
| 85 shares Chicago, Bur. & Quincy R. R. Co., | 8,500.00 | 4% | 340.00 | 6,120.00 |
| Total, | <u>\$34,800.00</u> | ..... | <u>\$1,636.25</u> | <u>\$32,814.50</u> |

* Partly acquired during the year.

Bonds Owned.**a. Railway Bonds:**

| Name. | Total Par Value. | Rate. | Income or Interest Received. | Valuation. |
|---|-------------------|-------|------------------------------|-------------------|
| Chicago, Bur. & Quincy R. R., | \$1,000.00 | 5% | \$50.00 | \$1,000.00 |
| Chicago, Bur. & Quincy R. R., | 1,000.00 | 7% | 70.00 | 1,000.00 |
| Total, | <u>\$2,000.00</u> | ..... | <u>\$120.00</u> | <u>\$2,000.00</u> |

Bonds Owned.— *Continued.*

b. Other Bonds:

| Name. | Total Par Value. | Rate. | Income or Interest Received. | Valuation . |
|------------------------------|------------------|-------|------------------------------|-------------|
| Town of Spencer, Ind.,* | \$1,000.00 | 5½% | \$26.25 | \$1,000.00 |
| Town of No. Muskegon, Mich., | 4,000.00 | 6% | 120.00 | } 8,510.00 |
| Town of No. Muskegon, Mich., | 5,000.00 | 5% | 125.00 | |
| Total, . . . . . | ..... | ..... | \$271.25 | \$8,510.00 |
| Grand Total, a and b, . . . | \$11,000.00 | ..... | \$391.25 | \$10,510.00 |

* Sold before the close of the year.

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|--------------------------------|--------------------------|---|---|
| \$4,437,270.33 | Cost of Road (p. 156), . . . | \$4,437,270.33 | ..... | ..... |
| 129,931.94 | Cost of Equipment (p. 156), | 129,931.94 | ..... | ..... |
| 30,850.00 | Stocks owned (p. 157), . . . | 32,814.50 | \$1,964.50 | ..... |
| 11,439.89 | Bonds owned (p. 157), . . . | 10,510.00 | ..... | \$929.89 |
| 541.68 | Cash and Cur. Assets (p. 156), | 802.77 | 261.09 | ..... |
| \$4,610,033.84 | Grand Total, | \$4,611,329.54 | \$2,225.59 | \$929.89 |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. | Increase Year ending June 30, 1896. |
|--------------------------|---|--------------------------|---|
| \$3,863,763.38 | Capital Stock (p. 154), | \$3,863,763.38 | ..... |
| 500,000.00 | Funded Debt (p. 155), | 500,000.00 | ..... |
| 1,500.00 | Bonds of N. H., M. & W. R. R., out- standing convertible into stock, . . | 1,500.00 | ..... |
| * 11,291.67 | Accrued Interest on Funded Debt not yet payable, | 11,291.67 | ..... |
| 233,478.79 | Profit and Loss, | 234,774.49 | \$1,295.70 |
| \$4,610,033.84 | Grand Total, | \$4,611,329.54 | \$1,295.70 |

* \$10,416.67 interest accrued on A. L. Bonds; \$875 interest accrued on Colchester Bonds.

Security for Funded Debt (p. 155).

| Class of Bond or Obligation. | WHAT ROAD MORTGAGED. | | | Amount of Mortgage per Mile of Line. |
|------------------------------|----------------------|--------------|--------|--------------------------------------|
| | From— | To— | Miles. | |
| First Mortgage, | New Haven | Willimantic. | 51.50 | \$9,709.00 |

Employees and Salaries.

| Class. | Number. | Total No. of Days worked. | Total Yearly Compensation. | Average Daily Compensation. |
|---|---------|---------------------------|----------------------------|-----------------------------|
| General Officers, | 2 | 626 | \$200.00 | \$0.32 |
| Other Officers, | 1 | 313 | 150.00 | .48 |
| Total (including "General Officers"), . | 3 | 939 | \$350.00 | \$0.37 |
| Less "General Officers," | 2 | 626 | 200.00 | .32 |
| Total (excluding "General Officers"), . | 1 | 313 | \$150.00 | \$0.48 |
| General Administration, . . . . . | ..... | ..... | 350.00 | .37 |
| Total (including "General Officers"), . | 3 | ..... | \$350.00 | \$0.37 |
| Less "General Officers," | 2 | ..... | 200.00 | .32 |
| Total (excluding "General Officers"), . | 1 | ..... | \$150.00 | \$0.48 |
| Total (including "Gen. Officers"), entire line, | 3 | ..... | \$350.00 | \$0.37 |

Passenger, Freight, and Train Mileage.

Included in report of operating company.

Freight Traffic Movement.

Included in report of operating company.

Description of Equipment.

Included in report of operating company.

Mileage.

| State or Territory. | Line represented by Capital Stock. Main Line. | Total Mileage Owned. | Steel Rails. |
|------------------------|---|----------------------|--------------|
| Connecticut, | 51.50 | 51 50 | 51.50 |

Renewals of Rails and Ties.

Included in report of operating company.

Consumption of Fuel by Locomotives.

Included in report of operating company.

Accidents to Persons.

Included in report of operating company.

Characteristics of Road.

| WORKING DIVISIONS OR BRANCHES. | | | ALIGNMENT. | | |
|--------------------------------|--------------|--------|-------------------|---|---------------------------------|
| | | | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. |
| From— | To— | Miles. | | | |
| New Haven | Willimantic. | 51.50 | 85 | 20.11 | 31.39 |

PROFILE.

| Length of Level Line. Miles. | ASCENDING GRADES. | | | DESCENDING GRADES. | | |
|-------------------------------------|-------------------|-----------------------|--|--------------------|------------------------|---|
| | No. | Sum of Ascents. Feet. | Aggregate length of Ascending Grades. Miles. | No. | Sum of Descents. Feet. | Aggregate length of Descending Grades. Miles. |
| 4.59 | 19 | 1,178 | 26.61 | 16 | 956 | 20.30 |

BRIDGES, TRESTLES, TUNNELS, ETC.

| Item. | Number. | AGGREGATE LENGTH. | | MINIMUM LENGTH. | | MAXIMUM LENGTH. | |
|-------------|---------|-------------------|---------|-----------------|---------|-----------------|---------|
| | | Feet. | Inches. | Feet. | Inches. | Feet. | Inches. |
| Bridges: | | | | | | | |
| Stone, . | 12 | 181 | .. | 8 | .. | 24 | .. |
| Iron, . | 23 | 5,336 | 9 | 18 | 3 | 1,380 | 9 |
| Wooden, . | 5 | 82 | .. | 12 | .. | 34 | .. |
| Total, . | 40 | 5,599 | 9 | .. | .. | .. | .. |
| Trestles, . | 1 | 6,694 | .. | .. | .. | .. | .. |

Characteristics of Road.—*Continued.*

HIGHWAY CROSSINGS.

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|---|---------|--|---------|
| | | Feet. | Inches. |
| Overhead Highway Crossings: Bridges, | 16 | 14 | .. |

GAUGE OF TRACK — 4 feet, 8½ inches; 51.50 miles.

Telegraph.

Owned by another company, but located on property of road making this report:

| Miles of Line. | Name of Owner. | Name of Operating Company. |
|----------------|-----------------------------|-----------------------------|
| 51.50 | Western Union Telegraph Co. | Western Union Telegraph Co. |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, John M. Hall, Vice-President, and William L. Squire, Treasurer, of the Boston & New York Air Line Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all the financial operations of said Company during the period for which said return is made.

JOHN M. HALL,
Vice-President.

WM. L. SQUIRE,
Treasurer.

Subscribed and sworn to before me this 9th day of September, 1896.

A. S. MAY,
Notary Public.

COLCHESTER RAILWAY COMPANY.

History.

Name of common carrier making this report? Colchester Railway Company.

Date of organization? 1876.

Under laws of what Government, State, or Territory organized? State of Connecticut.

What carrier operates the road of this company? The New York, New Haven & Hartford Railroad Company.

Organization.

| | |
|---------------------|----------------------|
| Names of Directors. | Post-office Address. |
| ERASTUS S. DAY, | Colchester, Conn. |
| WILLIAM S. CURTIS, | " " |
| LEANDER CHAPMAN, | " " |
| GEORGE G. STANDISH, | Danbury, " |

Total number of stockholders at date of last election? One.

Date of last meeting of stockholders for election of directors? Record not at hand; has no meetings.

Post-office address of general office. Colchester, Conn.

Post-office address of operating office. New York, New Haven & Hartford Railroad Company, New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. Erastus S. Day, president, Colchester, Conn.

Officers.

| | | |
|------------|-----------------|---------------------|
| Title. | Name. | Location of Office. |
| President, | ERASTUS S. DAY, | Colchester, Conn. |

Property Leased, or Otherwise Assigned for Operation.

Name of Railroad the income of which from lease, or from other assignment for operation, is included in the Income Account:

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|-------------------------|-------------|--------------|-----------------------------|---------------------------------------|----------------|
| | From— | To— | | | |
| Colchester Railway Co., | Colchester, | Turnerville. | N. Y., N. H. & H. R. R. Co. | Lease for 999 years. | 3.59 |

Property Leased, or Otherwise Controlled for Operation.

Leased in 1877, to Boston & New York Air Line Co. for 999 years. That company to operate the road and pay interests on its bonds. The road is now operated by the New York, New Haven & Hartford Railroad Company, lessees of the Boston & New York Air Line Railroad.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. |
|---------------|------------------------------------|-------------------------|-----------------------------------|--|
| Common, . . . | 500 | \$100.00 | \$50,000.00 | \$25,000.00 |

| Manner of Payment for Capital Stock. | Total Number of Shares Issued and Outstanding. | Total Cash Realized. |
|--------------------------------------|--|-------------------------|
| Issued for Cash: Common, | 250 | \$25,000.00 |

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash Realized on Amount Issued. |
|------------------------------------|-------------------|--------------|-----------------------------------|-------------------|------------------------|--|
| | Date of Issue. | When Due. | | | | |
| 1st Mortgage, | 1877 | 1907 | \$25,000.00 | \$25,000.00 | \$25,000.00 | \$25,000.00 |

INTEREST.

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|-------------|-------------------------|--------------------------------|-----------------------------|
| 7 per cent. | January and July, . . . | \$1,750.00 | \$1,750.00 |

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|-----------------------|-------------------|------------------------|--------------------------------|-----------------------------|
| | | | Amount Accrued during Year. | Amount Paid during Year. |
| Mort. Bonds (p. 163), | \$25,000.00 | \$25,000.00 | \$1,750.00 | \$1,750.00 |

Recapitulation.

For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|---------------------------|-----------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 163), | \$25,000.00 | \$25,000.00 | 3.59 | \$6,964.00 |
| Bonds (p. 163), . . . | 25,000.00 | 25,000.00 | 3.59 | 6,964.00 |
| Total, | \$50,000.00 | \$50,000.00 | 3.59 | \$13,928.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost Per Mile. |
|---------------------------|------------------------------|------------------------------|----------------|
| Total Construction, . . . | \$50,000.00 | \$50,000.00 | \$13,927.57 |

Income Account.

| | |
|---|------------|
| Income from Lease of Road, | \$1,750.00 |
| Interest on Funded Debt accrued (p. 163), | 1,750.00 |

Earnings from Operation.

Included in report of N. Y., N. H. & H. R. R. Co.

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. |
|--------------------------|----------------------------------|--------------------------|
| \$50,000.00 | Cost of Road (p. 164), | \$50,000.00 |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. |
|--------------------------|-----------------------------------|--------------------------|
| \$25,000.00 | Capital Stock (p. 163), | \$25,000.00 |
| 25,000.00 | Funded Debt (p. 163), | 25,000.00 |
| \$50,000.00 | Grand Total, | \$50,000.00 |

Security for Funded Debt (p. 163).

| Class of Bond or Obligation. | WHAT ROAD MORTGAGED. | | | Amount of Mortgage per Mile of Line. |
|------------------------------|----------------------|--------------|--------|--------------------------------------|
| | From— | To— | Miles. | |
| First Mortgage, . | Colchester, | Turnerville. | 3.59 | \$6,964.00 |

Employes and Salaries.

General officers, 1; total yearly compensation, none.

Mileage.

Mileage of road operated (all tracks):

| Line in Use. | Lines Represented by Capital Stock. Main Line. | Steel Rails. |
|--|---|--------------|
| Miles of single track, | 3.59 | 3.59 |
| Miles of yard track and sidings, | 4,908 feet. | .... |

Characteristics of Road.

| WORKING DIVISIONS OR BRANCHES. | | | ALIGNMENT. | | |
|--------------------------------|--------------|--------|-------------------|--|------------------------------------|
| From— | To— | Miles. | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. |
| Colchester, | Turnerville, | 3.59 | 8 | 1.02 | 2.57 |

PROFILE.

| Length of Level Line. Miles. | ASCENDING GRADES. | | | DESCENDING GRADES. | | |
|---------------------------------|-------------------|--------------------------|---|--------------------|---------------------------|--|
| | No. | Sum of Ascents. Feet. | Aggregate Length of Ascending Grades. Miles. | No. | Sum of Descents. Feet. | Aggregate Length of Descending Grades. Miles. |
| .74 | 4 | 44 | .95 | 5 | 85 | 1.90 |

GAUGE OF TRACK — 4 feet, 8½ inches; 3.59 miles.

Telegraph.

Owned by another company, but located on property of road making this report:

| Miles of Line. | Miles of Wire. | Name of Owner. | Name of Operating Company. |
|----------------|----------------|----------------|----------------------------|
| 3.59 | 3.59 | Western Union. | Western Union. |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW LONDON, } ss.

I, the undersigned, Erastus S. Day, President of the Colchester Railway Company, on my oath do say that the foregoing return has been prepared under my direction, from the original books, papers, and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

ERASTUS S. DAY,
President.

Subscribed and sworn to before me this 29th day of August, 1896.

J. N. ADAMS,
Notary Public.

DANBURY & NORWALK RAILROAD CO.

History.

Name of common carrier making this report? Danbury & Norwalk Railroad Company.

Date of organization? May, 1849.

Under laws of what Government, State, or Territory organized? State of Connecticut.

What carrier operates the road of this company? New York, New Haven & Hartford Railroad Company.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|-----------------------|-----------------------|---------------------|
| F. ST. JOHN LOCKWOOD, | Norwalk, Conn., | October 29, 1896. |
| CHARLES P. CLARK, | New Haven, Conn., | " " |
| JOHN M. HALL, | " " | " " |
| BENJAMIN R. ENGLISH, | " " | " " |
| GEORGE J. BRUSH, | " " | " " |
| EBEN. HILL, | South Norwalk, Conn., | " " |
| EDMUND TWEEDY, | Danbury, Conn., | " " |
| CHARLES H. MERRITT, | " " | " " |
| J. P. TREADWELL, | Norwalk, " | " " |

Total number of stockholders at date of last election? 73.

Date of last meeting of stockholders for election of directors? October 31, 1895.

Post-office address of general office? New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed? C. E. ROBINSON, Treasurer, New Haven, Conn.

Officers.

| Title. | Name. | Location of Office. |
|-----------------|-----------------------|---------------------|
| President, | F. ST. JOHN LOCKWOOD, | Norwalk, Conn. |
| Vice-President, | CHARLES P. CLARK, | New Haven, " |
| Secretary, | WILLIAM E. BARNETT, | " " |
| Treasurer, | C. E. ROBINSON, | " " |

Property Leased, or otherwise Assigned for Operation.

Name of Railroad the income of which from lease, or from other assignment for operation, is included in the Income account— (p. 170) :

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|--------------------------|--------------|---------------|---------------------------|---------------------------------------|----------------|
| | From— | To— | | | |
| Danbury & Norwalk, | Danbury, | Wilson Point, | N. Y., N. H. & H. | Lease. | 26.28 |
| Ridgefield Branch, | Branchville, | Ridgefield, | " " " | " | 3.97 |
| Bethel Branch, | Bethel, | Hawleyville, | S., L. & N. | " | 5.95 |
| Total Mileage, | | | | | 36.20 |

Property Leased, or otherwise Controlled for Operation.

All the railroad and property of the Company leased to the New York, New Haven & Hartford Railroad Company for ninety-nine years from July 1, 1892.

Annual Rental, 5 per cent. dividend on capital stock, interest on funded debt, and all taxes and assessments.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. | DIVIDENDS DECLARED DURING YEAR. | |
|--------------|------------------------------|----------------------|-----------------------------|--------------------------------------|---------------------------------|-------------|
| | | | | | Rate. | Amount. |
| Common, | 20,000 | \$50.00 | \$1,000,000.00 | \$600,000.00 | 5 per ct. | \$30,000.00 |

| Manner of Payment for Capital Stock. | | | | | Total Cash Realized. |
|---|--|--|--|--|----------------------|
| Issued for Cash : Common, | | | | | \$338,416.25 |
| Issued for Undivided Earnings, | | | | | 101,583.75 |
| Issued for increased value of Road and Equipment, | | | | | 160,000.00 |
| Total, | | | | | \$600,000.00 |

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash realized on Amount Issued. |
|------------------------------|--------------------------------|---------------|-----------------------------|--|--|--|
| | Date of Issue. | When Due. | | | | |
| Consolidated Mortgage, | { 1880 1920 } { 1890 1920 } | { 1885 1925 } | \$500,000 | { \$100,000 200,000 200,000 150,000 } | \$100,000 200,000 200,000 150,000 | \$100,000 200,000 200,000 150,000 |
| General Mortgage, | { 1892 1920 } | | | | | |
| | 1885 1925 | | | | | |
| Grand Total, | ..... | ..... | \$650,000 | \$650,000 | \$650,000 | \$650,000 |

INTEREST.

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|-------------|--------------------|-----------------------------|--------------------------|
| 6 per cent. | January and July, | \$6,000.00 | \$6,000.00 |
| 5 per cent. | January and July, | 10,000.00 | 10,000.00 |
| 5 per cent. | January and July, | 10,000.00 | 10,000.00 |
| 5 per cent. | April and October, | 7,500.00 | 7,500.00 |
| Total, | ..... | \$33,500.00 | \$33,500.00 |

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|----------------------|----------------|---------------------|-----------------------------|--------------------------|
| | | | Amount Accrued during Year. | Amount Paid during Year. |
| Mtge. Bds. (p. 169), | \$650,000.00 | \$650,000.00 | \$33,500.00 | \$33,500.00 |

Recapitulation.

For mileage owned by road making this report.

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|---------------------------|-----------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 168), | \$600,000.00 | \$600,000.00 | 36.20 | \$16,574.58 |
| Bonds (p. 169), . . . | 650,000.00 | 650,000.00 | 36.20 | 17,955.80 |
| Total, | \$1,250,000.00 | \$1,250,000.00 | 36.20 | \$34,530.38 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|---------------------|---------------------------------|---------------------------------|----------------|
| Construction, . . . | \$1,170,270.83 | \$1,170,270.83 | \$32,327.92 |
| Equipment, . . . | 228,971.89 | 228,971.89 | 6,325.19 |
| Total, . . . | \$1,399,242.72 | \$1,399,242.72 | \$38,653.11 |

Income Account.

| | | |
|--|--------------|--------------|
| Income from Lease of Road, | \$63,500.00 | |
| Total Income, | | \$63,500.00 |
| Deductions from Income : | | |
| Interest on Funded Debt accrued (p. 169), . . . | \$33,500.00 | |
| Total deductions from Income, | | \$33,500.00 |
| Net Income, | | \$30,000.00 |
| Dividends, 5 per cent., Common Stock (p. 168), . | \$30,000.00 | |
| Total, | | \$30,000.00 |
| Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report], | \$134,367.72 | |
| Surplus on June 30, 1896 [for entry on "General Balance Sheet," (p. 171)], | | \$134,367.72 |

Operating Expenses.

Included in report of Lessee Company.

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. |
|--------------------------|-------------------------------------|--------------------------|
| \$1,170,270.83 | Cost of Road (p. 170), | \$1,170,270.83 |
| 228,971.89 | Cost of Equipment (p. 170). | 228,971.89 |
| \$1,399,242.72 | Grand Total, | \$1,399,242.72 |

Comparative General Balance Sheet.—Continued.

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. |
|--------------------------|--|--------------------------|
| \$600,000.00 | Capital Stock (p. 168), | \$600,000.00 |
| 650,000.00 | Funded Debt (p. 169), | 650,000.00 |
| 14,875.00 | Accrued Interest on Funded Debt not yet payable, | 14,875.00 |
| 134,367.72 | Profit and Loss (p. 170), | 134,367.72 |
| \$1,399,242.72 | Grand Total, | \$1,399,242.72 |

Contracts, Agreements, etc.

All contracts are by Lessee Company.

Security for Funded Debt.

| Class of Bond or Obligation. | What Road Mortgaged. | Miles. | Amount of Mortgage per Mile of Line. | What Equipment Mortgaged. | What Income and Securities Mortgaged. |
|---------------------------------|-------------------------|--------|--|---------------------------------|---|
| Consolidated Mtge., | All | 36.20 | \$13,812.15 | All | None |
| General Mtge., | All | 36.20 | 4,143.64 | All | None |

Passenger and Freight, and Train Mileage.

Included in report of Lessee Company.

Freight Traffic Movement.

Included in report of Lessee Company.

Description of Equipment.

Included in report of Lessee Company.

Mileage.

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Owned. | Steel Rails. |
|---------------------|---------------------------------------|---------------------|-------------------------|--------------|
| | Main Line. | Branches and Spurs. | | |
| Connecticut, . . . | 26.28 | 9.92 | 36.20 | 36.20 |

Characteristics of Road.

Included in report of Lessee Company.

GAUGE OF TRACK — 4 feet, 8½ inches ; 36.20 miles.

Telegraph.

Included in report of Lessee Company.

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, F. St. John Lockwood, President, and C. E. Robinson, Treasurer, of the Danbury & Norwalk Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company ; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief ; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts ; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

F. ST. JOHN LOCKWOOD,
President.

C. E. ROBINSON,
Treasurer.

Subscribed and sworn to before me this 5th day of September, 1896.

A. S. MAY,
Notary Public.

HARTFORD & CONNECTICUT WESTERN RAILROAD COMPANY.

History.

Name of common carrier making this report? Hartford & Connecticut Western Railroad Company.

Date of organization? June 30, 1881.

Under laws of what Government, State, or Territory organized? State of Connecticut, January, 1881, Resolution No. 123; January, 1882, Resolution No. 189. State of New York, Laws of 1882, Chapter 339.

If a consolidated company, name the constituent companies. Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Connecticut Western Railroad Company; chartered June 25, 1868; opened December 21, 1871.

The Hartford & Connecticut Western Railroad Company is the successor of the Connecticut Western Railroad Company by reason of foreclosure of mortgage, and was organized June 30, 1881, in accordance with a resolution (No. 123) of the General Assembly of the State of Connecticut, passed at its session January, 1881, "Incorporating the First Mortgage Bondholders of the Connecticut Western Railroad Company as the Hartford & Connecticut Western Railroad Company." By a resolution (No. 189) of the General Assembly of the State of Connecticut, passed at its session January, 1882, permission was given to the Hartford & Connecticut Western Railroad Company to purchase the Rhinebeck & Connecticut Railroad in the State of New York. Chapter 339 of the laws of 1882 of the State of New York is "An Act to authorize the Hartford & Connecticut Western Railroad Company to purchase the Rhinebeck and Connecticut Railroad." The Hartford & Connecticut Western Railroad was leased under date of August 30, 1889, to the Central New England & Western Railroad Company for one year from the 30th day of August, 1889, and under date of February 4, 1890, for fifty years from the 30th day of August, 1890.

What carrier operates the road of this company? James K. O. Sherwood, Receiver of the Philadelphia, Reading & New England Railroad Company.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|---------------------|----------------------|---------------------|
| J. W. BROCK, | Philadelphia, Pa , | December 15, 1896. |
| W. W. GIBBS, | " " | " " |
| C. TOWER, JR., | " " | " " |
| W. R. TAYLOR, | " " | " " |

Organization.—Continued.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|---------------------|-----------------------|---------------------|
| H. O. SEIXAS, | New York, N. Y., | December 15, 1896. |
| JAMES ARMSTRONG, | " " | " " |
| A. A. MCLEOD, | " " | " " |
| J. H. APPLETON, | Springfield, Mass., | " " |
| C. E. GROSS, | Hartford, Conn., | " " |
| J. O. PHELPS, | Simsbury, Conn., | " " |
| HENRY GAY, | West Winsted, Conn., | " " |
| FREDERICK MILES, | Chapinville, Conn., | " " |
| E. W. SPURR, | Falls Village, Conn., | " " |

Total number of stockholders at date of last election ? 673.

Date of last meeting of stockholders for election of directors ? December 17, 1895.

Post-office address of general office ? Hartford, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed ? E. R. Beardsley, Treasurer, Hartford, Conn.

Officers.

| Title. | Name. | Location of Office. |
|-----------------|------------------|---------------------|
| President, | H. O. SEIXAS, | New York, N. Y. |
| Vice-President, | J. O. PHELPS, | Simsbury, Conn. |
| Secretary, | E. R. BEARDSLEY, | Hartford, Conn. |
| Treasurer, | E. R. BEARDSLEY, | " " |
| Auditor, | H. W. WATSON, | " " |

Property Leased, or Otherwise Assigned for Operation.

Name of railroad the income of which from lease, or from other assignment for operation, is included in the Income Amount (p. 176) :

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|---------------------------|------------|-------------|--|---------------------------------------|----------------|
| | From — | To — | | | |
| Hartford & Conn. Western. | Hartford | Rhinecliff. | James K. O. Sherwood, receiver of the Philadelphia, Reading & New England. | Lease. | 109.75 |

Property Leased, or Otherwise Controlled for Operation.

The Hartford & Connecticut Western Railroad was leased to the Central New England & Western Railroad Company under date of February 4, 1890, for fifty years from the 30th day of August, 1890, to which date it had been leased for the period of one year from the 30th day of August, 1889, at an annual rental of two per cent. on the capital stock. All taxes, rates, charges, assessments, and interest on the bonds to be paid by the lessee.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. | DIVIDENDS DECLARED DURING YEAR. | |
|--------------|------------------------------|----------------------|-----------------------------|--------------------------------------|---------------------------------|----------|
| | | | | | Rate. | Amount. |
| Common. | 30,000 | \$100.00 | \$3,000,000 | \$2,704,400 | 2 per cent. | \$54,040 |

| Manner of Payment for Capital Stock. | Number of Shares Issued during year. | Total Number Shares Issued and Outstanding. |
|--|--------------------------------------|---|
| Issued for bonds of the Conn. Western R. R. Co., | 27 | 19,044 |
| “ “ purchase of Rhinebeck & Conn. R R., | .. | 8,000 |
| Total, | 27 | 27,044 |

REMARKS.—\$4,500 bonds converted into stock at 60 per cent.

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash realized on Amount Issued |
|------------------------------|------------------|-----------------|-----------------------------|----------------|---------------------|--------------------------------|
| | Date of Issue. | When Due. | | | | |
| 1st Mortgage, | 1883 June 30. | 1903 July 1. | \$700,000.00 | \$700,000 00 | \$700,000.00 | \$700,000.00 |

INTEREST.

| Rate. | When Payable. | Amount Accrued during year. | Amount Paid during year. |
|-------------|-------------------------|-----------------------------|--------------------------|
| 5 per cent. | January and July, . . . | \$35,000.00 | \$35,000.00 |

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|-------------------------|----------------|---------------------|-----------------------------|--------------------------|
| | | | Amount Accrued during year. | Amount Paid during year. |
| Mortgage Bds. (p. 175), | \$700,000.00 | \$700,000.00 | \$35,000.00 | \$35,000.00 |

Current Assets and Liabilities.

| Cash and Current Assets Available for Payment of Current Liabilities. | Current Liabilities Accrued to and Including June 30, 1896. |
|--|--|
| Current Liabilities, . . . \$22,697.99 | Loans and Bills Payable, \$22,697.99 |

Recapitulation.

For mileage owned by road making this report :

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|------------------------------|------------------------------|--------------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 175), | \$2,704,400.00 | \$2,704,400.00 | 109.75 | \$24,641.46 |
| Bonds (p. 175), | 700,000.00 | 700,000.00 | 109.75 | 6,378.13 |
| Equipment Trust Obligations, | | | 109.75 | |
| Total, . . . | \$3,404,400.00 | \$3,404,400.00 | ..... | \$31,019.59 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|--|---------------------------------|---------------------------------|----------------|
| Total Construction, . . . | \$2,921,747.46 | \$2,921,747.46 | \$26,621.84 |
| Total Equipment, . . . | 373,867.97 | 373,867.97 | 3,406.54 |
| Grand Total Cost Construction, } Equipment, etc., } | \$3,295,615.43 | \$3,295,615.43 | \$30,028.38 |

Income Account.

| | |
|---|-------------|
| Income from Lease of Road, | \$89,040.00 |
| Total Income, | \$89,040.00 |
| Interest on Funded Debt accrued (p. 175), . . . | 35,000.00 |
| Net Income, | \$54,040.00 |
| Dividends 2 per cent., common stock (p. 175), . . . | \$54,040.00 |
| Deficit on June 30, 1895 [from "General Balance Sheet," 1895 Report], | \$10,310.51 |
| Deficit on June 30, 1896 [for entry on "General Balance Sheet"], | 10,310.51 |

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. |
|--------------------------|---|--------------------------|
| \$2,921,747.46 | Cost of Road (p. 176), | \$2,921,747.46 |
| 373,867.97 | Cost of Equipment, (p. 176), | 373,867.97 |
| 37,672.58 | Springfield & Connecticut Railroad, | 37,672.58 |
| 99,099.47 | Lands owned, | 99,099.47 |
| 10,310.51 | Profit and Loss, | 10,310.51 |
| \$3,442,697.99 | Grand Total, | \$3,442,697.99 |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|--------------------------|--------------------------|---|---|
| \$2,701,700.00 | Capital Stock, (p. 175), | \$2,704,400.00 | \$2,700.00 | ..... |
| 18,300.00 | Convertible Bonds, . . | 15,600.00 | ..... | \$2,700.00 |
| 700,000.00 | Funded Debt (p. 175), . | 700,000.00 | ..... | ..... |
| 22,697.99 | Bills Payable, | 22,697.99 | ..... | ..... |
| \$3,442,697.99 | Grand Total, | \$3,442,697.99 | \$2,700.00 | \$2,700.00 |

Important Changes During the Year.

Twenty-seven shares of Hartford & Connecticut Western stock have been issued in exchange for \$4,500.00 of Connecticut Western bonds at 60 per cent.

Security for Funded Debt (p. 175).

| Class of Bond or Obligation. | WHAT ROAD MORTGAGED. | | | Amount of Mortgage per Mile of Line. | What Equipment Mortgaged. |
|---------------------------------|----------------------|-------------|--------|--|---------------------------------|
| | From — | To — | Miles. | | |
| First Mortgage, | Hartford | Rhinecliff. | 109.75 | \$6,378.13 | Entire. |

Description of Equipment.

Leased.

Mileage.

Mileage of Line Owned by States and Territories (Single Track) :

| State or Territory. | Line Represented by Capital Stock. Main Line. | Total Mileage Owned. | Iron Rails. | Steel Rails. |
|--|---|-------------------------|-------------|--------------|
| Connecticut, | 67.25 | 67.25 | ..... | 67.25 |
| New York, | 42.50 | 42.50 | 11.79 | 30.71 |
| Total Mileage owned } (single track), } | 109.75 | 109.75 | 11.79 | 97.96 |

| State of Connecticut. | Line Represented by Capital Stock. Main Line. | Total Mileage Owned. | Steel Rails. |
|-------------------------------------|--|-------------------------|--------------|
| ..... | 67.25 | 67.25 | 67.25 |
| Total Mileage Owned (Single Track), | 67.25 | 67.25 | 67.25 |

Characteristics of Road.

| WORKING DIVISIONS OR BRANCHES. | | | ALIGNMENT. | | |
|--------------------------------|-------------|--------|----------------------|--|--|
| From — | To — | Miles. | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. |
| Hartford | Rhinecliff. | 109.75 | 333 | 49.76 | 59.99 |

PROFILE.

| Length of Level Line. Miles. | ASCENDING GRADES. | | | DESCENDING GRADES. | | |
|---|-------------------|------------------------------|---|--------------------|-------------------------------|--|
| | No. | Sum of Ascents. Feet. | Aggregate Length of Ascending Grades. Miles. | No. | Sum of Descents. Feet. | Aggregate Length of Descending Grades. Miles. |
| 14.50 | 75 | 1,941.1 | 44.95 | 83 | 1,969.2 | 50.80 |

Characteristics of Road.—*Continued.*

BRIDGES, TRESTLES, TUNNELS, ETC.

| Item. | No. | AGGEEGATE LENGTH. | | MINIMUM LENGTH. | MAXIMUM LENGTH. | |
|-------------------|-----|-------------------|---------|-----------------|-----------------|---------|
| | | Feet. | Inches. | Feet. | Feet. | Inches. |
| Bridges : Iron, . | 33 | 1,177 | 7 | 10 | 201 | 6 |
| Wooden, . | 153 | 3,473 | 1 | 5 | 186 | 6 |
| Total, . . | 186 | 4,650 | 8 | .. | .... | .. |
| Trestles, . . | 30 | 7,300 | 7 | 38 | 1,802 | .. |

HIGHWAY CROSSINGS.

| Item. | Number. | Height of Lowest above Surface of Rail. Feet. |
|------------------------------|---------|---|
| Overhead Highway Crossings : | | |
| Bridges, | 10 | 17 |

GAUGE OF TRACK — 4 feet, 8½ inches ; 109.75 miles.

Telegraph.

Owned by another company but located on property of road making this report :

| Miles of Line. | Miles of Wire. | Name of Owner. | Name of Operating Company. |
|----------------|----------------|----------------|----------------------------|
| 109.75 | 283 | Western Union. | Western Union. |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

We, the undersigned, Jeffrey O. Phelps, Vice-President, and Edward R. Beardsley, Treasurer, of the Hartford & Connecticut Western Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company ; that we have carefully examined the same, and declare the same to be a complete

and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

JEFFREY O. PHELPS,

Vice-President.

EDWARD R. BEARDSLEY,

Treasurer.

Subscribed and sworn to before me this 30th day of July, 1896.

FRED D. JEWETT,

Notary Public.

HOUSATONIC RAILROAD COMPANY.

History.

Name of common carrier making this report? Housatonic Railroad Company.

Date of organization? May, 1836.

Under laws of what Government, State, or Territory organized? State of Connecticut, Private Laws of Connecticut, Vol. 1, p. 1025; Private Laws of Connecticut, Vol. 4, pp. 921, 922, 924, 925, 926, 927; Private Acts of Connecticut, 1850; Private Laws of Connecticut, Vol. 5, p. 578; Connecticut Private Acts, 1870, p. 115; Special Laws of Connecticut, Vol. 8, p. 198; Special Laws of Connecticut, Vol. 9, pp. 229, 422, 617, 844, 1006; Connecticut Public Acts 1889, Chap. 166; Massachusetts Special Laws, Vol. 8, p. 827; Massachusetts Acts and Resolutions 1873, Chap. 168; Massachusetts Acts and Resolutions 1881, Chap. 228; Massachusetts Acts and Resolutions 1882, Chap. 57; Massachusetts Acts and Resolutions 1885, Chap. 338; Massachusetts Acts and Resolutions 1892, Chap. 297.

What carrier operates the road of this company? The New York, New Haven & Hartford Railroad Company.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|-------------------------|----------------------|---------------------|
| A. B. MYGATT, | New Milford, Conn., | October 28, 1896. |
| J. PIERPONT MORGAN, | New York City, | " " |
| WILLIAM ROCKEFELLER, | " " | " " |
| GEO. MACCULLOCH MILLER, | " " | " " |
| CHARLES LANIER, | " " | " " |
| CHARLES P. CLARK, | New Haven, Conn., | " " |
| JOHN M. HALL, | " " | " " |
| WILLIAM E. BARNETT, | " " | " " |
| MILO B. RICHARDSON, | Lime Rock, | " " |

Total number of stockholders at date of last election. Preferred, 20; common, 76.

Date of last meeting of stockholders for election of directors. October 23, 1895.

Post-office address of general office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. C. E. Robinson, Treasurer, New Haven, Conn.

Officers.

| Title. | Name. | Location of Office. |
|-----------------|-------------------------|---------------------|
| President, | GEO. MACCULLOCH MILLER, | New York City. |
| Vice-President, | WILLIAM E. BARNETT, | New Haven, Conn. |
| Secretary, | WILLIAM E. BARNETT, | " " |
| Treasurer, | C. E. ROBINSON, | " " |

Property Leased, or Otherwise Assigned for Operation.

Name of Railroad the income of which from lease, or from other assignment for operation, is included in the income account — (p. 184):

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|--------------------------|--------------------|-------------------|---------------------------|---------------------------------------|----------------|
| | From — | To — | | | |
| Housatonic Railroad Co. | Bridgeport, Conn., | Mass. State Line. | N. Y., N. H. & H. | Lease. | 74.97 |
| | Botsford, “ | Huntington, Conn. | “ “ | “ | 9.79 |
| | Brookfield J'n, “ | Danbury, “ | “ “ | “ | 5.36 |
| Total Mileage, | | | | | 90.12 |

Property Leased, or Otherwise Controlled for Operation.

Leased to the New York, New Haven & Hartford Railroad Company for 99 years from July 1, 1892. Rental: one per cent. on the preferred capital stock, payable June 30th annually; also interest on the funded debt as same becomes due.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. | DIVIDENDS DECLARED DURING YEAR. | |
|--------------|------------------------------|----------------------|-----------------------------|--------------------------------------|---------------------------------|-------------|
| | | | | | Rate. | Amount. |
| Common, | ..... | \$100.00 | ..... | \$23,000.00 | None. | ..... |
| Preferred, | 30,000 | 100.00 | \$3,000,000.00 | 2,875,800.00 | 1% | \$28,758.00 |
| Total, | 30,000 | ..... | \$3,000,000.00 | \$2,898,800.00 | ..... | \$28,758.00 |

| Manner of Payment for Capital Stock. | Total Number Shares Issued during Year. | Total Number Shares Issued and Outstanding. | Total Cash Realized. |
|--------------------------------------|---|---|----------------------|
| Issued for Cash; Common, | None. | 230 | Cannot ascertain. |
| Preferred, | | 28,758 | |
| Total, . . . . . | ..... | 28,988 | |

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash realized on amount Issued. |
|------------------------------|----------------|-----------|-----------------------------|----------------|---------------------|----------------------------------|
| | Date of Issue. | When Due. | | | | |
| First Mortgage, | 1885 | 1910 | \$700,000 | \$400,000 | \$100,000 | Cannot de- termine amount. |
| Consol. Mtge., | 1887 | 1937 | 3,000,000 | 2,839,000 | 2,839,000 | |
| Mortgage, | 1882 | 1912 | 100,000 | 70,000 | 61,000 | |
| Total, . . . . . | ..... | ..... | \$3,800,000 | \$3,309,000 | \$3,000,000 | |

INTEREST.

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|------------------|--------------------|-----------------------------|--------------------------|
| 4 per cent. | April and October. | \$4,000.00 | \$4,000.00 |
| 5 per cent. | May and November. | 141,950.00 | 141,950 00 |
| 5 per cent. | April and October. | 3,050.00 | 3,050.00 |
| Total, | | \$149,000.00 | \$149,000.00 |

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|----------------------|----------------|---------------------|-----------------------------|--------------------------|
| | | | Amount Accrued during Year. | Amount Paid during Year. |
| Mort. Bds. (p. 183), | \$3,309,000.00 | \$3,000,000.00 | \$149,000.00 | \$149,000.00 |

Recapitulation.

For mileage owned by road making this report.

| Account. | Total Amount Outstanding. | Apportioned to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|---------------------------|---------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 182), | \$2,898,800.00 | \$2,898,800.00 | 90.12 | \$32,167.00 |
| Bonds (p. 183), . . . | 3,000,000.00 | 3,000,000.00 | 90.12 | 33,289.00 |
| Total, | \$5,898,800.00 | \$5,898,800.00 | 90.12 | \$65,456.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|--|---------------------------------|---------------------------------|----------------|
| Construction, . . . | \$5,203,645.91 | \$5,203,645.91 | \$57,741.30 |
| Equipment, . . . | 1,581,536 15 | 1,581,536.15 | 17,549.22 |
| Total Cost Construction, } Equipment, etc., } | \$6,785,182.06 | \$6,785,182.06 | \$75,290.52 |

Income Account.

| | |
|--|--------------|
| Income from Lease of Road, | \$177,758.00 |
| Total Income, | \$177,758.00 |
| Interest on Funded Debt accrued (p. 183.), . | 149,000.00 |
| Net Income, | \$28,758.00 |
| Dividends, 1 per cent., common stock (p. 182), . | 28,758.00 |
| Total, | \$28,758.00 |
| Deficit on June 30, 1895 [from "General Balance Sheet," 1895 Report], | \$128,241.00 |
| Deficit on June 30, 1896 [for entry on "General Balance Sheet," p. 184], | \$128,241.00 |

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. |
|--------------------------|-----------------------------------|--------------------------|
| \$5,203,645.91 | Cost of Road (p. 184), | \$5,203,645.91 |
| 1,581,536.15 | Cost of Equipment (p. 184), . . | 1,581,536.15 |
| 178,481.32 | Other Permanent Investments, . . | 178,481.32 |
| 25,420.83 | Accrued Rental due from Lessee, . | 25,420.83 |
| 128,241.00 | Profit and Loss (p. 184), | 128,241.00 |
| \$7,117,325.21 | Grand Total, | \$7,117,325.21 |

Comparative General Balance Sheet.— *Continued.*

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. |
|--------------------------|---|--------------------------|
| \$2,898,800.00 | Capital Stock (p. 182), . . . | \$2,898,800.00 |
| 3,000,000.00 | Funded Debt, (p. 183), . . . | 3,000,000.00 |
| 25,420.83 | Accrued Interest on Funded Debt not yet payable, . . . | 25,420.83 |
| 1,193,104.38 | N. Y., N. H. & H. R. R. Co., Lessee, | 1,193,104.38 |
| \$7,117,325.21 | Grand Total, . . . | \$7,117,325.21 |

Important Changes during the Year.

No changes.

Contracts, Agreements, etc.

See report New York, New Haven & Hartford Railroad Co.

'Security for Funded Debt.— (page 183.)

| Class of Bond or Obligation. | WHAT ROAD MORTGAGED. | | | Amount of Mortgage per Mile of Line. | What Equipment Mortgaged. | What Income or Securities Mortgaged. |
|---------------------------------|----------------------|------------------|--------|---|---------------------------------|---|
| | From — | To — | Miles. | | | |
| First Mortgage, | Bridgeport, Ct., | Mass. Sta. Line. | 74.97 | { Whole issue limited to \$3,000,000. } | All. | None. |
| Consol. Mortgage, | Bridgeport, Ct., | Mass. Sta. Line. | 74.97 | | | |
| Mortgage, . . . | Br'kd Je., Ct., | Danbury, Ct., | 5.36 | | | |

Employees and Salaries.

See report of New York, New Haven & Hartford Railroad Co.

Description of Equipment.

Included in report of New York, New Haven & Hartford Railroad Co.

Mileage.

a. Mileage of road owned:

| Line in use. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Owned. | RAILS. | |
|-----------------------------------|---------------------------------------|------------------------|----------------------------|--------|--------|
| | Main Line. | Branches and Spurs. | | Iron. | Steel. |
| Miles of single track, . . . | 74.97 | 15.15 | 90.12 | ..... | 90.12 |
| Miles of yard track and sidings, | 16.55 | 2.48 | 19.03 | 2.85 | 16.18 |
| Total Mileage owned (all tracks), | 91.52 | 17.63 | 109.15 | 2.85 | 106.30 |

Renewals of Rails and Ties.

See report of New York, New Haven & Hartford Railroad Co.

Characteristics of Road.

Included in report of New York, New Haven & Hartford Railroad Co.

GAUGE OF TRACK — 4 feet, 8½ inches; 90.12 miles.

Telegraph.

a. Owned by company making this report:

| Miles of Line. | Miles of Wire. | Name of Operating Company. |
|----------------|----------------|-----------------------------|
| 9.79 | | Western Union Telegraph Co. |

b. Owned by another company, but located on property of road making this report:

| Miles of Line. | Name of Owner. | Name of Operating Company. |
|----------------|-----------------------------|-----------------------------|
| 80.33 | Western Union Telegraph Co. | Western Union Telegraph Co. |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, Wm. E. Barnett, Vice-President, and C. E. Robinson, Treasurer, of the Housatonic Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

WM. E. BARNETT,
Vice-President.

C. E. ROBINSON,
Treasurer.

Subscribed and sworn to before me this 14th day of September, 1896

AVERY CLARK,
Notary Public.

MERIDEN, WATERBURY & CONNECTICUT RIVER RAILROAD CO.

History.

Name of common carrier making this report ? Meriden, Waterbury & Connecticut River Railroad Co.

Date of organization ? June 9, 1888.

Under laws of what Government, State, or Territory organized ? State of Connecticut.

If a consolidated company, name the constituent companies.

Formed by the consolidation of the Meriden & Cromwell Railroad Company, organized under the General Railroad Laws of Connecticut, July 10, 1882, and the Meriden & Waterbury Railroad Company, organized under the General Railroad Laws of the State of Connecticut, May 24, 1887.

Date and authority for each consolidation ?

Consolidation under an act entitled "An Act authorizing the consolidation of certain Railroad Companies," passed by the General Assembly of the State of Connecticut at its January Session, 1887, approved March 10, 1887, and to be found on pages 481, 482, and 483 of the Special Acts and Resolutions of the General Assembly of the State of Connecticut, January Session, 1887.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Not a reorganized company.

What carrier operates the road of this company ?

The Receivers of the New York & New England Railroad Company operated the road until August 31, 1895.

The New England Railroad Company operated it from September 1, 1895, to May 30, 1896, on which date the property was delivered to the purchaser of the road at the sale made on May 18, 1896, under the foreclosure of the first mortgage.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|---------------------|----------------------|-----------------------|
| D. S. PLUME, | Waterbury, Conn., | May 18, 1896. |
| A. S. CHASE, | " " | (When road was sold). |
| E. D. CHASE, | " " | " " |
| CEPHAS B. ROGERS, | Meriden, Conn., | " " |
| JOHN L. BILLARD, | " " | " " |
| CHARLES P. CLARK, | New Haven, Conn., | " " |
| JOHN M. HALL, | " " | " " |
| CHARLES F. BROOKER, | Torrington, " | " " |
| CARLOS FRENCH, | Seymour, Conn., | " " |

Total number of stockholders at date of last election? 277.

Date of last meeting of stockholders for election of directors? November 12, 1895.

Name and address of officer to whom correspondence regarding this report should be addressed. A. Heaton Robertson, owner, New Haven, Conn.

Officers.

| Title. | Name. | Location. |
|--------------------------|------------------|-------------------------------|
| Vice-President, | D. S. PLUME, | Waterbury, Conn. |
| Secretary and Treasurer, | GEO. B. PHIPPEN, | 180 Summer St., Boston, Mass. |

Property Leased, or Otherwise Assigned for Operation.

Name of railroad the income of which from lease, or from other assignment for operation, is included in the Income Account :

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|--|------------|------------|--|---------------------------------------|----------------|
| | From — | To — | | | |
| Meriden, Waterbury & Conn. River Railroad. | Cromwell | Waterbury. | The Receivers of the New York & New England Railroad Co. | Temporary license. | 30.34 |

operated the road until August 31, 1895. The road was operated by the New England Railroad Company from September 1, 1895, to May 30, 1896, on which date the property was delivered to the purchaser of the road at the sale made on May 18, 1896, under foreclosure of the first mortgage.

Property Leased, or Otherwise Controlled for Operation.

The road was leased to the New York & New England Railroad Company for ninety-nine years from September 1, 1892. Agreed rental, \$22,500 per annum, payable semi-annually January 1st and July 1st to the Farmers Loan & Trust Company of New York, Trustees. The Railroad Company deposited with the Trustees \$50,000 of their First Mortgage Bonds to reimburse the lessee for floating debt assumed and improvements to be made. This lease was not assumed by the New England Railroad Company, which operated the Meriden, Waterbury & Connecticut River Railroad from September 1, 1895, under temporary license, until it was delivered to the purchaser under the foreclosure sale.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. |
|-----------------|------------------------------|----------------------|-----------------------------|--------------------------------------|
| Common, | 5,000 | \$100.00 | \$500,000.00 | \$484,000.00 |

Capital Stock.—*Continued.*

| Manner of Payment for Capital Stock. | Total Number Shares Issued and Outstanding. |
|--|---|
| Issued for consolidation of the Meriden & Cromwell Railroad Company, and the Meriden & Waterbury Railroad Company, | 4,840 |

Funded Debt.

During the year the amount of first mortgage bonds reported as outstanding on June 30, 1895 (\$450,000), has been merged in a judgment in a suit for the foreclosure of the mortgage.

Recapitulation of Funded Debt.

See note page 189.

Current Assets and Liabilities.

The amount reported as due from solvent companies and individuals on June 30, 1895 (\$33,750), equaling the amount of interest unpaid on that date, was rental due from the Receivers of the New York & New England Railroad Company, whose obligations as Receivers were assumed by the New England Railroad Company; but it has not been paid, being more than offset by the amount due to the New England Railroad Company as owners of all the outstanding bonds, on the deficiency judgment in the suit for foreclosure of the first mortgage.

Recapitulation.

For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|------------------------------|--------------------------------|--------------------------|----------|
| | | | Miles. | Amount. |
| Capital Stock (p. 188), | \$484,000.00 | \$484,000.00 | 30.34 | \$15,953 |
| *Bonds, . . . . . | ..... | ..... | ..... | ..... |

* See note page 189.

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|---|---------------------------------|---------------------------------|-------------------|
| Total cost Construction, Equip't, etc., | \$934,000.00 | *..... | \$30,784.43 |

*NOTE. — This amount is not the actual amount spent in constructing the road and in furnishing equipment, but represents amounts so expended, less a credit of \$623,660.06 transferred from Profit and Loss Account in 1893, because of the reduction in amount of bonds outstanding, the abatement of accrued bond interest, and the assumption by the lessees of floating indebtedness. By this credit the Profit and Loss Account was balanced, and the cost of road and equipment was made equal to the amount of Capital Stock and Bonds then outstanding.

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. |
|--------------------------|---|--------------------------|
| \$934,000.00 | { Cost of Road (p. 190), } | *..... |
| 33,750.00 | { Cost of Equipment (p. 190), } | †..... |
| | Cash and Current Assets (p. 189), | |
| \$967,750.00 | Grand Total, . . . . . | ..... |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. |
|--------------------------|---|--------------------------|
| \$484,000.00 | Capital Stock (p. 188), | \$484,000.00 |
| 450,000.00 | Funded Debt (p. 189), | †..... |
| 33,750.00 | Current Liabilities (p. 189), | †..... |
| \$967,750.00 | Grand Total, | \$484,000.00 |

* See note page 190.

† See note page 189.

‡ See note page 189.

Important Changes During the Year.

During the year the company's first mortgage was foreclosed, and the railroad was sold under order of court.

Employes and Salaries.

General officers receive no compensation.

Description of Equipment.

| Item. | Total No. at End of Year. | EQUIPMENT FITTED WITH TRAIN BRAKE. | | EQUIPMENT FITTED WITH AUTOMATIC COUPLER. | |
|----------------------------------|------------------------------------|---------------------------------------|--------------|--|------------|
| | | No. | Name. | No. | Name. |
| Locomotives : | | | | | |
| Passenger, | 2 | 2 | Westinghouse | | |
| Freight, | 3 | 2 | " | | |
| | | 1 | Eames | | |
| Total, | 5 | 5 | | | |
| Cars in Passenger Service : | | | | | |
| First-class Cars, | 4 | 4 | Westinghouse | 4 | Miller |
| Second-class Cars, | 2 | 2 | " | 2 | " |
| Combination Cars, | 4 | 4 | " | 4 | " |
| Total, | 10 | 10 | | 10 | |
| Cars in Freight Service : | | | | | |
| Flat Cars, | 18 | | | 9 | Whittemore |
| Stock Cars, | 20 | | | | |
| Coal Cars, | 116 | | | 75 | Whittemore |
| Total, | 154 | | | 84 | |
| Cars in Company's Service : | | | | | |
| Derrick Cars, | 1 | | | | |
| Total, | 1 | | | | |
| Total Cars in Service, | 165 | 10 | | 94 | |
| Total Cars Owned, | 165 | 10 | | 94 | |

NOTE. — This statement of equipment covers the equipment turned over to the purchaser of the road at the foreclosure sale.

Mileage.

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Owned. | Steel Rails. |
|------------------------|------------------------------------|---------------------|-------------------------|--------------|
| | Main Line. | Branches and Spurs. | | |
| Connecticut, | 29.50 | .84 | 30.34 | 30.34 |

Characteristics of Road.

| WORKING DIVISIONS OR BRANCHES. | | | ALIGNMENT. | | |
|---|------|--------------|-------------------|---|---------------------------------|
| From — | To — | Miles. | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. |
| Cromwell, Conn., Waterbury, Conn. Center St. Extension. | | 29.50 .84 | 69 3 | 14.26 .30 | 15.24 .54 |
| Total, | | 30.34 | 72 | 14.56 | 15.78 |

PROFILE.

| Length of Level Line. Miles. | ASCENDING GRADES. | | | DESCENDING GRADES. | | |
|-------------------------------------|-------------------|--------------------------|---|--------------------|---------------------------|--|
| | No. | Sum of Ascents. Feet. | Aggregate length of Ascending Grades. Miles. | No. | Sum of Descents. Feet. | Aggregate length of Descending Grades. Miles. |
| 6.23 | 24 | 779.5 | 12.68 | 19 | 512.5 | 10.59 |
| ..... | ..... | ..... | ..... | 1 | 48.0 | .84 |
| 6.23 | 24 | 779.5 | 12.68 | 20 | 560.5 | 11.43 |

BRIDGES, TRESTLES, TUNNELS, ETC.

| Item. | Number. | AGGREGATE LENGTH. | | MINIMUM LENGTH. | | MAXIMUM LENGTH. | |
|---------------|---------|-------------------|---------|-----------------|---------|-----------------|---------|
| | | Feet. | Inches. | Feet. | Inches. | Feet. | Inches. |
| Bridges: | | | | | | | |
| Iron, . . . | 19 | 1,509 | .... | 21 | .... | 192 | .... |
| Wooden, . . | 7 | 175 | .... | 12 | .... | 50 | .... |
| Total, . . | 26 | 1,684 | .... | .... | .... | .... | .... |
| Trestles, . . | 30 | 6,751 | .... | .... | .... | .... | .... |

OVERHEAD CROSSINGS.

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|---|---------|--|---------|
| | | Feet. | Inches. |
| Overhead Highway Crossings:— Bridges, . | 13 | 15 | .. |
| Trestles, | 6 | 18 | .. |
| Total, | 19 | .. | .. |
| Overhead Railway Crossings:— Bridges, . | 2 | 15 | .. |

GAUGE OF TRACK. — 4 feet, 8½ inches; 30.34 miles.

Telegraph.

Owned by another company, but located on property of road making this report.

| Miles of Line. | Miles of Wire. | Name of Owner. | Name of Operating Company. |
|----------------|----------------|------------------------|----------------------------|
| 30.34 | 83.14 | Western Union Tel. Co. | Western Union Tel. Co. |

Oath.

STATE OF MASSACHUSETTS, }
COUNTY OF SUFFOLK, } ss.

I, the undersigned, Geo. B. Phippen, Secretary and Treasurer of the Meriden, Waterbury & Connecticut River Railroad Company, on oath do say that the foregoing return has been prepared under my direction, and that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of the said company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief.

GEO. B. PHIPPEN,
Secretary and Treasurer.

Subscribed and sworn to before me, this 14th day of September, 1896.

WALTER S. WILCOMBE,
Justice of the Peace.

NAUGATUCK RAILROAD COMPANY.

History.

Name of common carrier making this report? Naugatuck Railroad Company.

Date of organization? May, 1845.

Under laws of what Government, State, or Territory organized? State of Connecticut. Private Laws of Connecticut, vol. iv, pp. 944-949, 950, 951, 952; do., vol. v, pp. 75, 753; Special Laws of Connecticut, vol. vi, pp. 8, 9, 23, 293, 709, 874; do., vol. vii, p. 114.

If a consolidated company, name the constituent companies. Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Not a reorganized company.

What carrier operates the road of this company? The New York, New Haven & Hartford Railroad Company.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|-------------------------|----------------------|---------------------|
| WM. D. BISHOP, | Bridgeport, Conn., | November 20, 1896. |
| FREDERICK J. KINGSBURY, | Waterbury, " | " " |
| ROYAL M. BASSETT, | Derby, " | " " |
| SAMUEL S. DENNIS, | Newark, N. J., | " " |
| JOEL A. SPERRY, | New Haven, Conn., | " " |
| JOHN M. HALL, | " " | " " |
| A. HEATON ROBERTSON, | " " | " " |
| WM. D. BISHOP, JR., | Bridgeport, " | " " |
| CHARLES F. BROOKER, | Torrington, " | " " |

Total number of stockholders at date of last election. 432.

Date of last meeting of stockholders for election of directors. November 20, 1895 (third Wednesday in November, each year).

Post-office address of general office. President and Secretary, Bridgeport, Conn.; Treasurer, New Haven, Conn.

Post-office address of operating office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. W. L. Squire, New Haven, Conn.

Officers.

| Title. | Name. | Location of Office. |
|------------|----------------|---------------------|
| President, | WM. D. BISHOP, | Bridgeport, Conn. |
| Secretary, | WM. D. BISHOP, | " " |
| Treasurer, | WM. L. SQUIRE, | New Haven, " |

Property Leased or otherwise Assigned for Operation.

Name of railroad the income of which from lease, or from other assignment for operation, is included in the Income Account — (p. 197):

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|--------------------------|--------------------|-----------|--|---------------------------------------|----------------|
| | From— | To— | | | |
| Naugatuck Railroad Co. | Naugatuck Junction | Winsted | New York, New Haven & Hartford R. R. Co. | Lease | 56.55 |
| | Watertown | Waterbury | | | 4.44 |
| Total Mileage, | | | | | 60.99 |

Property Leased, or otherwise Controlled for Operation.

The Naugatuck Railroad was leased May 24, 1887, to the New York, New Haven & Hartford Railroad Company for ninety-nine years from April 1, 1887, at an annual rental of \$200,000 and interest on the bonds of the Naugatuck Railroad Company.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. | DIVIDENDS DECLARED DURING YEAR. | |
|--------------|------------------------------|----------------------|-----------------------------|--------------------------------------|---------------------------------|--------------|
| | | | | | Rate. | Amount. |
| Common, | 20,000 | \$100.00 | \$2,000,000.00 | \$2,000,000.00 | 10 p. ct. | \$200,000.00 |

| Manner of Payment for Capital Stock. | Total Number Shares Issued and Outstanding. | Total Cash Realized. |
|--|---|----------------------|
| Issued for Cash: Common, | 3,976.96 | \$397,696.00 |
| Issued for Bonds, | 2,730. | 273,000.00 |
| Issued for Construction, Common, | 6,758.79 | 675,879.00 |
| Issued for Undivided Earnings, | 1,427. | 142,700.00 |
| Issued for Increased Valuation of Road, or Equipment, or both, | 4,488.25 | 448,825.00 |
| Stock charged Profit and Loss for loss on stock sold, | 302. | 30,200.00 |
| Stock charged Profit and Loss for Over-issue by New York Transfer Agent, | 317. | 31,700.00 |
| Total, | 20,000.00 | \$2,000,000.00 |

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash Realized on Amount Issued. |
|---------------------------------|-------------------|--------------|-----------------------------------|-------------------|------------------------|---------------------------------------|
| | Date of Issue. | When Due. | | | | |
| 1st Mortgage, | 1863 | 1913 | \$750,000.00 | \$150,000.00 | \$150,000.00 | \$150,000.00 |

INTEREST.

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|-------------|----------------------------|--------------------------------|-----------------------------|
| 4 per cent. | June 1st and December 1st. | \$6,000.00 | \$6,000.00 |

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|--------------------------|-------------------|------------------------|--------------------------------|-----------------------------|
| | | | Amount Accrued during Year. | Amount Paid during Year. |
| Mortgage Bonds (p. 196), | \$150,000.00 | \$150,000.00 | \$6,000.00 | \$6,000.00 |

Recapitulation.

For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|------------------------------|--------------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 195), | \$2,000,000.00 | \$2,000,000.00 | 60.99 | \$32,792.00 |
| Bonds (p. 196), . . . | 150,000.00 | 150,000.00 | 60.99 | 2,460.00 |
| Total, . . . | \$2,150,000.00 | \$2,150,000.00 | 60.99 | \$35,252.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|-------------------------|---------------------------------|---------------------------------|----------------|
| Construction, | \$2,024,697.45 | \$2,024,697.45 | \$35,803.67 |
| Equipment, | 297,086.57 | 297,086.57 | 5,253.52 |
| Total, | \$2,321,784.02 | \$2,321,784.02 | \$41,057.19 |

Income Account.

| | | |
|---|--------------|--------------|
| Income from lease of road, | \$206,000.00 | |
| Total Income, | | \$206,000.00 |
| Deductions from Income: | | |
| Interest on Funded Debt accrued (p. 196), | \$6,000.00 | |
| Total deductions from Income, | | \$6,000.00 |
| Net Income, | | \$200,000.00 |
| Dividends, 10 per cent., Common Stock (p. 195), | | \$200,000.00 |
| Surplus on June 30, 1895 [from "General Balance Sheet,"] 1895 Report, | | \$272,784.02 |
| Surplus on June 30, 1896 [for entry on "General Balance Sheet"]—(p. 197), | | \$272,784.02 |

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. |
|--------------------------|--------------------------------------|--------------------------|
| \$2,024,697.45 | Cost of Road (p. 197), | \$2,024,697.45 |
| 297,086.57 | Cost of Equipment (p. 197) | 297,086.57 |
| 101,500.00 | Lands owned, | 101,500.00 |
| \$2,423,284.02 | Grand Total, | \$2,423,284.02 |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. |
|--------------------------|--|--------------------------|
| \$2,000,000.00 | Capital Stock (p. 195), | \$2,000,000.00 |
| 150,000.00 | Funded Debt (p. 196), | 150,000.00 |
| 500.00 | Accrued interest on Funded Debt not yet payable, | 500.00 |
| 272,784.02 | Profit and Loss, | 272,784.02 |
| \$2,423,284.02 | Grand Total, | \$2,423,284.02 |

Security for Funded Debt.

| Class of Bond or Obligation. | WHAT ROAD MORTGAGED. | | | Amount of Mortgage per Mile of Line. |
|------------------------------|----------------------|----------|--------|--------------------------------------|
| | From— | To— | Miles. | |
| First Mortgage, | Naugatuck Junc. | Winsted. | 56.55 | \$2,653.00 |

Employes and Salaries.

Included in the report of lessee, the New York, New Haven & Hartford Railroad Company.

Passenger and Freight, and Train Mileage.

Included in report of operating company.

Freight Traffic Movement.

Included in report of operating company.

Description of Equipment.

Included in report of operating company.

Mileage.

Mileage of road operated (all track) included in the report of the lessee company, the New York, New Haven & Hartford Railroad Company.

MILEAGE OF LINE OWNED.

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Owned. | Steel Rails. |
|---------------------|------------------------------------|---------------------|----------------------|--------------|
| | Main Line. | Branches and Spurs. | | |
| Connecticut, | 56.55 | 4.44 | 60.99 | 60.99 |

Consumption of Fuel by Locomotives.

Included in report of operating company.

Characteristics of Road.

| WORKING DIVISIONS OR BRANCHES. | | | ALIGNMENT. | | |
|--------------------------------|------------------------|-----------------|-------------------|---|---------------------------------|
| | | | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. |
| From— | To— | Miles. | | | |
| Naugatuck Junc. Watertown | Winsted. Waterbury. | 56.55 4.44 } | 252 | 34.39 | 26.60 |
| Total, | | 60.99 | 252 | 34.39 | 26.60 |

Characteristics of Road.—Continued.

PROFILE.

| Length of Level Line. Miles. | ASCENDING GRADES. | | | DESCENDING GRADES. | | |
|---|-------------------|---------------------------------|---|--------------------|----------------------------------|--|
| | No. | Sum of Ascents. Feet. | Aggregate Length of Ascending Grades. Miles. | No. | Sum of Descents. Feet. | Aggregate Length of Descending Grades. Miles. |
| 9.09 | 69 | 1,148 | 40.34 | 45 | 236 | 11.56 |

BRIDGES, TRETTLES, TUNNELS, ETC.

| Item. | Number. | AGGREGATE LENGTH. | | MINIMUM LENGTH | | MAXIMUM LENGTH. | |
|---------------------|---------|-------------------|---------|----------------|---------|-----------------|---------|
| | | Feet. | Inches. | Feet. | Inches. | Feet. | Inches. |
| Bridges: | | | | | | | |
| Stone, | 5 | 57 | .. | 9 | .. | 14 | .. |
| Iron, | 26 | 1,696 | 6 | 12 | .. | 293 | .. |
| Wooden, | 16 | 689 | .. | 8 | .. | 102 | .. |
| Total, | 47 | 2,442 | 6 | . | .. | .. | .. |
| Trestles, | 13 | 2,708 | .. | 25 | .. | 954 | .. |

OVERHEAD HIGHWAY CROSSINGS.

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|--------------------|---------|--|---------|
| | | Feet. | Inches. |
| Bridges, | 4 | 16 | 01 |

GAUGE OF TRACK—4 feet, 8½ inches; 60.99 miles.

Telegraph.

Owned by another company, but located on property of road making this report:

| Miles of Line. | Miles of Wire. | Name of Owner. | Name of Operating Company. |
|----------------|----------------|----------------|----------------------------|
| 60.99 | | Western Union. | Western Union. |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, William D. Bishop, President, and William L. Squire, Treasurer, of the Naugatuck Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

WM. D. BISHOP,
President.

W. L. SQUIRE,
Treasurer.

Subscribed and sworn to before me this 9th day of September, 1896.

A. S. MAY,
Notary Public.

NEW HAVEN & DERBY RAILROAD CO.

History.

Name of common carrier making this report? New Haven & Derby Railroad Company.

Date of organization? August 24, 1867.

Under laws of what Government, State, or Territory organized? General railroad laws of Connecticut.

What carrier operates the road of this company? New York, New Haven & Hartford Railroad Company.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|----------------------|----------------------|---------------------|
| J. PIERPONT MORGAN, | New York, N. Y., | October 28, 1896. |
| WILLIAM ROCKEFELLER, | " " | " " |
| CHARLES P. CLARK, | New Haven, Conn., | " " |
| JOHN M. HALL, | " " | " " |
| WILLIAM E. BARNETT, | " " | " " |
| S. E. MERWIN, | " " | " " |
| N. D. SPERRY, | " " | " " |
| FRANKLIN FARREL, | Ansonia, Conn., | " " |
| THOMAS WALLACE, | " " | " " |

Total number of stockholders at date of last election. 96.

Date of last meeting of stockholders for election of directors. October 23, 1895.

Post-office address of general office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. C. E. Robinson, Treasurer, New Haven, Conn.

Officers.

| Title. | Name. | Location of Office. |
|-----------------|-------------------|---------------------|
| President, | JOHN M. HALL, | New Haven, Conn. |
| Vice-President, | CHARLES P. CLARK, | " " |
| Secretary, | WM. E. BARNETT, | " " |
| Treasurer, | C. E. ROBINSON, | " " |

Property Leased, or Otherwise Assigned for Operation.

Name of Railroad the income of which from lease or from other assignment for operation, is included in the Income Account (p. 204).:

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|-----------------------------|------------|-------------|--|---------------------------------------|----------------|
| | From— | To— | | | |
| New Haven & Derby Railroad. | New Haven, | Ansonia. | New York, New Haven & Hartford R. R. Co. | Lease. | 12.90 |
| | Derby, | Huntington. | | | 3.79 |
| Total Mileage, | | | | | 16.69 |

Property Leased, or Otherwise Controlled for Operation.

All the railroad and property of the company leased to the New York, New Haven & Hartford Railroad Company for 99 years from July 1, 1892. Annual rental, 3 per cent. dividends on the Capital Stock to and including June 30, 1895, and 4 per cent. thereafter during term of lease, interest on the funded debt, all taxes and assessments.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. | DIVIDENDS DECLARED DURING YEAR. | |
|--------------|------------------------------|----------------------|-----------------------------|--------------------------------------|---------------------------------|-------------|
| | | | | | Rate. | Amount. |
| Common, | 7,000 | \$100.00 | \$700,000.00 | \$447,000.00 | 4 p. c. | \$17,880.00 |

| Manner of Payment for Capital Stock. | Total number Shares issued and outstanding. | Total Cash realized. |
|--------------------------------------|---|----------------------|
| Issued for Cash: Common, | 4,470 | \$447,000.00 |

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash Realized on Amount Issued. |
|------------------------------|----------------|-----------|-----------------------------|----------------|---------------------|---------------------------------|
| | Date of Issue. | When Due. | | | | |
| First Mortgage, | 1870 | 1900 | \$225,000.00 | \$225,000.00 | \$225,000.00 | \$225,000.00 |
| Consolidated Mtg., | 1888 | 1918 | 800,000.00 | 575,000.00 | 575,000.00 | 575,000.00 |
| Mtg. Certificates, | 1888 | 1900 | 480,000.00 | 480,000.00 | 480,000.00 | 480,000.00 |
| Grand Total, | ..... | ..... | 1,505,000.00 | 1,280,000.00 | 1,280,000.00 | 1,280,000.00 |

Funded Debt.—Continued.**INTEREST.**

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|--------------|----------------------|-----------------------------|--------------------------|
| 7 per cent. | February and August. | \$15,750.00 | \$15,750.00 |
| 5 per cent. | May and November. | 28,750.00 | 28,750.00 |
| 6 per cent. | February and August. | 28,800.00 | 28,800.00 |
| Total, . . . | ..... | \$73,300.00 | \$73,300.00 |

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|---------------------|----------------|---------------------|-----------------------------|--------------------------|
| | | | Amount Accrued during Year. | Amount Paid during Year. |
| Mtge Bds. (p. 202), | \$1,280,000.00 | \$1,280,000.00 | \$73,300.00 | \$73,300.00 |

Recapitulation.

For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|---------------------------|-----------------------------|--------------------------|--------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 202), | \$447,000.00 | \$447,000.00 | 16.69 | \$26,782.50 |
| Bonds (p. 202), . . . | 1,280,000.00 | 1,280,000.00 | 16.69 | 76,692.62 |
| Total, . . . | \$1,727,000.00 | \$1,727,000.00 | ..... | \$103,475.12 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|---|------------------------------------|------------------------------------|----------------------|
| Construction — Total to June 30, 1888, | \$1,267,951.90 | \$1,267,951.90 | \$75,970.75 |
| Right of Way, | 19,188.67 | 19,188.67 | 1,149.71 |
| Other Real Estate, | 720.00 | 720.00 | 43.14 |
| Fences, | 101.49 | 101.49 | 6.08 |
| Grading, Bridge and Culvert Masonry, | 47,800.42 | 47,800.42 | 2,864.01 |
| Bridges and Trestles, | 3,693.82 | 3,693.82 | 221.31 |
| Rails, | 27,990.23 | 27,990.23 | 1,677.06 |
| Ties, | 19,035.38 | 19,035.38 | 1,140.52 |
| Other Superstructure, | 28,239.17 | 28,239.17 | 1,691.98 |
| Buildings, Furniture, and Fixtures, . . | 16,832.34 | 16,832.34 | 1,008.53 |
| Shop Machinery and Tools, | 10,080.95 | 10,080.95 | 604.01 |
| Engineering Expenses, | 12,456.46 | 12,456.46 | 746.34 |
| Interest during Construction, | 2,273.71 | 2,273.71 | 136.23 |
| Disc. on Securities Sold for Construction, | 27,500.00 | 27,500.00 | 1,647.69 |
| Terminal Facilities and Elevators, . . . | 5,545.00 | 5,545.00 | 332.23 |
| Road built by Contract, | 55,007.76 | 55,007.76 | 3,295.85 |
| Other Items, | 14,973.80 | 14,973.80 | 897.17 |
| Total Construction, | \$1,559,391.10 | \$1,559,391.10 | \$93,432.61 |
| Equipment — Total to June 30, 1888, . . | 180,999.31 | 180,999.31 | 10,844.77 |
| Locomotives, | 19,676.31 | 19,676.31 | 1,178.93 |
| Total Equipment, | \$200,675.62 | \$200,675.62 | \$12,023.70 |
| Total cost Construction, Equipm't, etc., | \$1,760,066.72 | \$1,760,066.72 | \$105,456.31 |

Income Account.

| | | |
|--|-------------|--------------------|
| Income from Lease of Road, | \$91,180.00 | |
| Total Income, | | \$91,180.00 |
| Deductions from Income: | | |
| Interest on Funded Debt accrued (p. 203), . . | \$73,300.00 | |
| Total Deductions from Income, | | \$73,300.00 |
| Net Income, | | \$17,880.00 |
| Dividends, 4 per cent., Common Stock (p. 202), . | | 17,880.00 |
| Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report], | | \$9,712.55 |
| Surplus on June 30, 1896 [for entry on General Balance Sheet"], | | 9,712.55 |

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. |
|--------------------------|-------------------------------------|--------------------------|
| \$1,559,391.10 | Cost of Road (p. 204), | \$1,559,391.10 |
| 200,675.62 | Cost of Equipment (p. 204). | 200,675.62 |
| \$1,760,066.72 | Grand Total, | \$1,760,066.72 |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. |
|--------------------------|--|--------------------------|
| \$447,000.00 | Capital Stock (p. 202), | \$447,000.00 |
| 1,280,000.00 | Funded Debt, | 1,280,000.00 |
| 23,354.17 | Accrued Interest on Funded Debt, not yet pay- able, | 23,354.17 |
| 9,712.55 | Profit and Loss (p. 204), | 9,712.55 |
| \$1,760,066.72 | Grand Total, | \$1,760,066.72 |

Contracts, Agreements, Etc.

All contracts are by lessee Company.

Security for Funded Debt (p. 202).

| Class of Bond or Obligation. | What Road Mortgaged. | Miles. | Amount of Mortgage per Mile of Line. | What Equipment Mortgaged. | What Income and Securities Mortgaged. |
|------------------------------------|----------------------|--------|--|---------------------------------|---|
| First Mortgage, | All. | 16.69 | \$13,481.13 | All. | None. |
| Consol. Mortgage, | " | 16.69 | 34,451.77 | " | " |
| Mortgage Certifs., | " | 16.69 | 28,759.73 | " | " |

Employees and Salaries.

General Officers, four; yearly compensation, nothing.

Passenger, Freight, and Train Mileage.

Included in report of operating company.

Freight Traffic Movement.

Included in report of operating company.

Description of Equipment.

Included in report of operating company.

Mileage.

Mileage of line owned by states and territories:

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Owned. | Steel Rails. |
|---------------------|------------------------------------|--------------------|----------------------|--------------|
| | Main Line. | Branches and Spurs | | |
| Connecticut, | 12.90 | 3.79 | 16.69 | 16.69 |

Characteristics of Road.

Included in report of operating company.

GAUGE OF TRACK — 4 feet, 8½ inches; 16.69 miles.

Telegraph.

Included in report of operating company.

Car Mileage.

See report of operating company.

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, John M. Hall, President, and C. E. Robinson, Treasurer, of the New Haven & Derby Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all the financial operations of said Company during the period for which said return is made.

JOHN M. HALL,
President.

C. E. ROBINSON,
Treasurer.

Subscribed and sworn to before me this 4th day of September, 1896.

A. S. MAY,
Notary Public.

NEW HAVEN & NORTHAMPTON COMPANY.

History.

Name of common carrier making this report? The New Haven & Northampton Company.

Date of organization? 1862.

Under laws of what Government, State, or Territory organized? Under the laws of the States of Massachusetts and Connecticut. (Massachusetts Special Laws, vol. xi, pp. 286, 653; vol. xii, pp. 25, 736, 822; vol. xiii, p. 484; vol. xiv, pp. 386, 485, 623; vol. xv, pp. 677, 1430. Connecticut Private Acts, vol. v, pp. 460, 724. Connecticut Special Laws, vol. vi, pp. 217, 303, 733; vol. vii, pp. 267, 871, 987; vol. viii, pp. 296, 419, 420. Connecticut Private Acts, 1870, pp. 146, 198. Connecticut Special Acts, 1875, p. 130. Connecticut Special Acts, 1876, p. 119.)

If a consolidated company, name the constituent companies The constituent companies were the original New Haven & Northampton Company (Massachusetts Special Laws, vol. vii, pp. 675, 691. Connecticut Private Laws, vol. i, p. 358; vol. iii, p. 294; vol. iv, pp. 1384, 888, 892-3-4 and 5. Connecticut Private Acts, 1847, p. 104.) The Hampden Railroad Company (Massachusetts Special Laws, vol. ix, p. 561). The Hampshire & Hampden Railroad Corporation (Massachusetts Special Laws, vol. ix; pp. 767, 773; vol. x, pp. 552, 742, 922), and the Farmington Valley Railroad Company (Private Laws of Connecticut, vol. iv, pp. 893, 896. Connecticut Private Acts, 1858, p. 125; 1862, p. 94; 1867, p. 275).

Date and authority for each consolidation. In 1853 the Hampden Railroad Company with the Northampton & Westfield Railroad Corporation, forming the Hampshire & Hampden Railroad Corporation. In 1862 the Hampshire & Hampden Railroad Corporation with the original New Haven & Northampton Company, and also in 1862 with the Farmington Valley Railroad Company. For authority for each consolidation see Acts cited above.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Originally in Connecticut. The President, Directors, and Company of the Farmington Canal Company (Private Laws of Connecticut, vol. i, pp. 300, 307, 303, and 318), and in Massachusetts the Hampshire & Hampden Canal Company (Massachusetts Special Laws, vol. vi, pp. 40, 320, 702, 829; also vol. vii, p. 186).

What carrier operates the road of this company? The New York, New Haven & Hartford Railroad Company.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|----------------------|----------------------|---------------------|
| CHARLES N. YEAMANS, | Westfield, Mass., | January 6, 1897. |
| GEORGE J. BRUSH, | New Haven, Conn., | " " |
| CHARLES P. CLARK, | " " | " " |
| JOHN M. HALL, | " " | " " |
| A. HEATON ROBERTSON, | " " | " " |
| FAYETTE S. CURTIS, | " " | " " |
| SAMUEL E. MERWIN, | " " | " " |
| WILLIAM E. BARNETT, | " " | " " |
| JOHN C. HAMMOND, | Northampton, Mass., | " " |

Total number of stockholders at date of last election. 47.

Date of last meeting of stockholders for election of directors. January 1, 1896.

Post-office address of general and operating office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. Edward A. Ray, Secretary and Treasurer, New Haven, Conn.

Officers.

| Title. | Name. | Location of Office. |
|--------------------------|---------------------|---------------------|
| President, | CHARLES N. YEAMANS, | New Haven, Conn. |
| Vice-President, | JOHN M. HALL, | " " |
| Secretary and Treasurer, | EDWARD A. RAY, | " " |

Operated by the New York, New Haven & Hartford Railroad Company.

Property Leased, or otherwise Assigned for Operation.

Name of railroad the income of which from lease, or from other assignment for operation, is included in the Income Account (p. 211):

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|-------------------------------------|----------------|----------------|---------------------------|---------------------------------------|----------------|
| | From — | To — | | | |
| New Hav. & Northampton, | New Haven, | Conway Junc., | N. Y., N. H. & H. | Lease 99 yrs. | 94.64 |
| Collinsville Branch, | Farmington, | New Hartford, | " R. R. Co. " | " | 14.09 |
| Williamsburg Branch, | Northampton, | Williamsburg, | " " " | " | 7.51 |
| Turners Falls Branch, | So. Deerfield, | Turners Falls, | " " " | " | 10.07 |
| And the leased Holyoke & Westfield, | Westfield, | Holyoke, | " " " | " | 10.32 |
| Total Mileage, | | | | | 136.63 |

Property Leased, or otherwise Controlled for Operation.

Leased to the New York, New Haven & Hartford Railroad Company for ninety-nine years from the first day of April, 1887, at one per cent. on the capital stock for three years; two per cent. for the second three years; three per cent. for the third three years, and four per cent. thereafter, and interest on bonds issued or guaranteed by the lessor, and all taxes, rates, etc., imposed or assessed.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. | DIVIDENDS DECLARED DURING YEAR. | |
|--------------|------------------------------|----------------------|-----------------------------|--------------------------------------|---------------------------------|-------------|
| | | | | | Rate. | Amount. |
| Common, | 50,000 | \$100.00 | \$5,000,000 | *\$2,460,000.00 | 3 per ct. | \$73,800.00 |

*2,416,400 of above has been surrendered and exchanged for stock of the New York, New Haven & Hartford Railroad Company.

| Manner of Payment for Capital Stock. | Total Number Shares Issued and Outstanding. | Total Cash Realized. |
|--|---|----------------------|
| Issued for Cash (approximate): | | |
| Common, | 18,820 | \$1,882,000.00 |
| Issued for Construction (approximate): | | |
| Common, | 5,780 | 578,000.00 |
| Total, | 24,600 | \$2,460,000.00 |

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash Realized on Amount Issued. |
|------------------------------|----------------|-----------|-----------------------------|----------------|---------------------|---------------------------------|
| | Date of Issue. | When Due. | | | | |
| First Mortgage, . . | 1869 | 1899 | \$1,300,000 | \$1,300,000 | \$1,300,000 | \$1,300,000 |
| Mtge. & Sinking Fund, . | 1879 | 1909 | 1,200,000 | 1,200,000 | 1,200,000 | 1,200,000 |
| Northern Extension, . | 1881 | 1911 | 700,000 | 700,000 | 700,000 | 700,000 |
| Convertible, | 1886 | 1896 | *700,000 | 700,000 | 700,000 | 700,000 |
| Total, . . . . . | ..... | ..... | \$3,900,000 | \$3,900,000 | \$3,900,000 | \$3,900,000 |

*These bonds have been extended for eight years ; now due July 1, 1904.

INTEREST.

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|-------------|--------------------|-----------------------------|--------------------------|
| 7 per cent. | January and July. | \$91,000 00 | \$91,000.00 |
| 6 per cent. | April and October. | 72,000.00 | 72,000.00 |
| 5 per cent. | April and October. | 35,000.00 | 35,000.00 |
| 5 per cent. | January and July. | 35,000.00 | 35,000.00 |
| Total, | ..... | \$233,000.00 | \$233,000.00 |

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|----------------------------|----------------|---------------------|-----------------------------|--------------------------|
| | | | Amount Accrued during Year. | Amount Paid during Year. |
| Mortgage Bonds (p. 209), | \$3,200,000.00 | \$3,200,000.00 | \$198,000.00 | \$198,000.00 |
| Mis. Obligations (p. 209), | 700,000.00 | 700,000.00 | 35,000.00 | 35,000.00 |
| Total, | \$3,900,000.00 | \$3,900,000.00 | \$233,000.00 | \$233,000.00 |

Current Assets and Liabilities.

| Cash and Current Assets Available for Payment of Current Liabilities. | Current Liabilities Accrued to and Including June 30, 1896. |
|---|---|
| Cash, \$1,006.29 | Cash Assets, \$1,006.29 |

Recapitulation.

a. For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|---------------------------|-----------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 209), | \$2,460,000.00 | \$2,460,000.00 | 126.31 | \$19,475.89 |
| Bonds (p. 210), . . . | 3,900,000.00 | 3,900,000.00 | 126.31 | 30,876.41 |
| Total, | \$6,360,000.00 | \$6,360,000.00 | 126.31 | \$50,352.30 |

b. For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the Income Account (p. 211):

Operated by New York, New Haven & Hartford Railroad Company, Lessees.

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to Oct. 1, 1887, date Surrendered. | Cost per Mile. |
|--|---|----------------|
| Construction: | | |
| Right of Way, | \$548,131.12 | ..... |
| Other Real Estate, | | |
| Fences, | 1,964,441.10 | ..... |
| Grading, and Bridge and Culvert Masonry, | | |
| Bridges and Trestles, | 261,034.72 | ..... |
| Rails, | 1,408,730.21 | ..... |
| Ties, | | |
| Other Superstructure, | 211,280.06 | ..... |
| Buildings, Furniture, and Fixtures, | 62,175.41 | ..... |
| Shop Machinery and Tools, | 114,778.39 | ..... |
| Engineering Expenses, | 291,124.30 | ..... |
| Interest during Construction, | 119,309.56 | ..... |
| Wharfing, etc., | 213,649.75 | ..... |
| Sidings and Yard Extensions, | 536,932.00 | ..... |
| Purchase of Constructed Road, | | |
| Total Construction, | \$5,731,586.62 | \$45,380.00 |
| Equipment: | | |
| Locomotives, | \$317,419.96 | ..... |
| Passenger Cars, | 130,405.59 | ..... |
| Sleeping, Parlor, and Dining Cars, | | |
| Baggage, Express, and Postal Cars, | 392,351.51 | ..... |
| Combination Cars, | | |
| Freight Cars, | 10,253.56 | ..... |
| Other Cars of all classes, | | |
| Total Equipment, | \$850,430.62 | \$6,733.00 |
| Grand Total Cost Construction, Equipment, etc., | \$6,582,017.24 | \$52,113.00 |

Income Account.

| | | |
|---|--------------|--------------|
| Income from Lease of Road (items paid by Lessees): | | |
| Interest on Bonds, | \$233,000.00 | |
| Dividend on Stock, | 73,800.00 | |
| Sinking Fund, two payments, | 15,000.00 | |
| Rent of H. & W. R. R.— | | |
| Interest on Bonds, | \$11,600.00 | |
| From Earnings, | 24,623.57 | 36,223.57 |
| Dividends on Stocks owned (p. 212), | | 860.00 |
| Total Income, | | \$358,883.57 |
| Deductions from Income: | | |
| Salaries and Maintenance of Organization, | 765.00 | |
| Interest on Funded Debt accrued (p. 209), | 233,000.00 | |
| Rents paid for lease of road (p. 212), H. & W. R. R., | 36,223.57 | |
| Taxes paid by Lessees, no account rendered. | | |
| Total Deductions from Income, | | \$269,988.57 |
| Net Income, | | \$88,895.00 |

Income Account.—*Continued.*

| | |
|---|---------------------|
| Dividends, 3 per cent., Common Stock (p. 209), | \$73,800.00 |
| Surplus from Operations of year ending June 30, 1896, | 15,095.00 |
| Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report], | 483,928.53 |
| Surplus on June 30, 1896 [for entry on "General Balance Sheet"] (p. 213), | <u>\$499,023.53</u> |

Earnings from Operation.

Reported by Lessees.

Stocks Owned.*a.* Railway Stocks:

| Name. | Total Par Value. | Rate. | Income or Dividend Received. | Valuation. |
|-----------------------------------|------------------|-------|------------------------------|-------------|
| Holyoke & Westfield Railroad Co., | \$20,000.00 | 4% | \$800.00 | \$20,000.00 |

b. Other Stocks:

| Name. | Total Par Value. | Rate. | Income or Interest Received. | Valuation. |
|-------------------------------------|------------------|-------|------------------------------|-------------|
| Southington Water Company, | \$1,000.00 | 6% | \$60.00 | \$1,000.00 |
| Grand Total <i>a</i> and <i>b</i> , | \$21,000.00 | ..... | \$860.00 | \$21,000.00 |

Operating Expenses.

Reported by Lessees.

Rentals Paid.

Rents paid for lease of road:

| Name of Road. | Interest on Bonds Guaranteed. | Cash. 50 per cent. Gross Earnings. | Total. |
|----------------------|-------------------------------|---------------------------------------|-------------|
| Holyoke & Westfield, | \$11,600.00 | \$24,623.57 | \$36,223.57 |

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. | Increase Year ending June 30, 1896. |
|--------------------------|---|--------------------------|---|
| \$5,731,586.62 | Cost of Road (p. 211), | \$5,731,586.62 | ..... |
| 850,430.62 | Cost of Equipment (p. 211), | 850,430.62 | ..... |
| 21,000.00 | Stocks owned (p. 212), | 21,000.00 | ..... |
| 911.29 | Cash and Current Assets (p. 210), | 1,006.29 | \$95.00 |
| 240,000.00 | Sinking Fund, Cons. Bonds, | 255,000.00 | *15,000.00 |
| \$6,843,938.53 | Grand Total, | \$6 859,023.53 | \$15,095.00 |

* Agreed contribution by Lessees.

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. | Increase Year ending June 30, 1896. |
|--------------------------|-------------------------------------|--------------------------|---|
| \$2,460,000.00 | Capital Stock (p. 209), | \$2,460,000.00 | ..... |
| 3,900,000.00 | Funded Debt (p. 209), | 3,900,000.00 | ..... |
| 483,928.53 | Profit and Loss (p. 212), | 499,023.53 | *\$15,095.00 |
| \$6,843,928.53 | Grand Total, | \$6,859,023.53 | \$15,095.00 |

* \$15,000 paid to Sinking Fund by Lessees. \$95.00 surplus from year's income and expenses.

Important Changes During the Year.

See report of New York, New Haven & Hartford Railroad Company, Lessees.

Contracts, Agreements, etc.

Operated by Lessees.

Security for Funded Debt (page 209).

| Class of Bond or Obligation. | WHAT ROAD MORTGAGED. | | | Amount of Mortgage per Mile of Line. | What Equipment Mortgag- ed. | What Income or Securities Mortgag'd. |
|--|---|--|------------------------|---|--------------------------------------|---|
| | From — | To — | Miles. | | | |
| First Mortgage Bonds, (\$1,300,000), | New Haven, | Northampton. | 76.33 | \$25,400.85 | All. | None. |
| Cons. Mort. and Sink- ing Fund (\$1,200,000), | Farmington, | New Hartford. | 14.09 | | | |
| Northern Extension, (\$700,000), | 2d Mort. on ab- ove and 1st on } Northampton, } Northampton, } So. Deerfield, } Turners Falls. | Williamsburg } Conway Junc. } Turners Falls. | 7.51 18.31 10.07 | 12,295.08 24,665.25 | | |

Total Mortgage on Road and Equipment (Main Line and Branches), \$3,200,000; 126.31 miles.
Amount of mortgage per mile of line, \$25,330.45.

Employees and Salaries.

Operated by Lessees.

Passenger and Freight and Train Mileage.

Reported by Lessees.

Freight Traffic Movement.

Reported by Lessees.

Description of Equipment.

Reported by Lessees.

Mileage.

- a. Mile of road operated (all tracks): Operated by Lessees.
 b. Mileage of line operated by States and Territories (single track): Operated by Lessees.
 c. Mileage of line owned by States and Territories (single track):

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Owned. | Steel Rails. |
|----------------------|---------------------------------------|---------------------|-------------------------|--------------|
| | Main Line. | Branches and Spurs. | | |
| Massachusetts, . . . | 43.38 | 17.58 | 60.96 | All. |
| Connecticut. . . . | 51.26 | 14.09 | 65.35 | All. |
| Total mileage owned, | 94.64 | 31.67 | 126.31 | .... |

Renewals of Rails and Ties.

Reported by Lessees.

Accidents to Persons.

Reported by Lessees.

Characteristics of Road.

| WORKING DIVISIONS OR BRANCHES. | | | ALIGNMENT. | | |
|--------------------------------|----------------------|--------|----------------------|--|--|
| | | | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. |
| From— | To— | Miles. | | | |
| New Haven, Conn., | Conway Junc., Mass. | 94.64 | 159 | 24.16 | 70.48 |
| Northampt'n, Mass., | Williamsburg, Mass. | 7.51 | 25 | 3.20 | 4.31 |
| So. Deerfield, Mass., | Turners Falls, Mass. | 10.07 | 16 | 2.14 | 7.93 |
| Farmington, Conn., | New Hartfrd, Conn. | 14.09 | 44 | 7.71 | 6.38 |
| Holyoke & | Westfield R. R. | | | | |
| Westfield, Mass., | Holyoke, Mass. | 10.32 | 15 | 2.05 | 8.27 |
| Total, | | 136.63 | 259 | 39.26 | 97.37 |

Characteristics of Road.—Continued.

PROFILE.

| Length of Level Line. | ASCENDING GRADES. | | | DESCENDING GRADES. | | |
|-----------------------|-------------------|-----------------|---------------------------------------|--------------------|------------------|--|
| | No. | Sum of Ascents. | Aggregate length of Ascending Grades. | No. | Sum of Descents. | Aggregate length of Descending Grades. |
| Miles. | | Feet. | Miles. | | Feet. | Miles. |
| 30.48 | 57 | 1,028 | 37.74 | 49 | 800 | 26.42 |
| .37 | 3 | 368 | 7.14 | .. | ..... | ..... |
| 4.54 | 8 | 81 | 2.81 | 5 | 116 | 2.72 |
| 2.80 | 12 | 243 | 9.33 | 6 | 67 | 2.46 |
| 3.14 | 5 | 190 | 3.63 | 2 | 225 | 3.55 |
| 40.83 | 85 | 1,910 | 60.65 | 62 | 1,208 | 35.15 |

BRIDGES, TRESTLES, TUNNELS, ETC.

| Item. | No. | AGGREGATE LENGTH. | | MINIMUM LENGTH. | MAXIMUM LENGTH. | |
|------------|-----|-------------------|---------|-----------------|-----------------|---------|
| | | Feet. | Inches. | | Feet. | Inches. |
| Bridges : | | | | | | |
| Stone, . . | 31 | 457 | 3 | 8 | 14 | .. |
| Iron, . . | 77 | 5,013 | 7 | 14 | 605 | .. |
| Wooden, . | 8 | 545 | .. | 8 | 370 | .. |
| Total, . . | 116 | 6,016 | 10 | .. | .... | .. |

HIGHWAY CROSSINGS.

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|--|---------|---|---------|
| | | Feet. | Inches. |
| Overhead Highway Crossings : | | | |
| Bridges, | 30 | 14 | .. |
| Conduits, | 1 | 14 | 3 |
| Total, | 31 | .. | .. |
| Overhead Railway Crossings:—Bridges, . | 4 | 14 | .. |

GAUGE OF TRACK—4 feet, 8½ inches ; 126.31 miles.

R. R.—5*

Telegraph.

Owned by another company but located on property of road making this report :

| Miles of Line. | Miles of Wire. | Name of Owner. | Name of Operating Company. |
|----------------|----------------|------------------------|----------------------------|
| 126.31 | 126.31 | Western Union Tel. Co. | Western Union Tel. Co. |

Car Mileage.

Reported by Lessees.

Oath.

STATE OF CONNECTICUT,)
COUNTY OF NEW HAVEN, { ss.

We, the undersigned, Charles N. Yeamans, President, and Edward A. Ray, Treasurer, of the New Haven & Northampton Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company ; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief ; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts ; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

CHAS. N. YEAMANS,
President.

EDWARD A. RAY,
Treasurer.

Subscribed and sworn to before me, this 9th day of September, 1896.

AVERY CLARK,
Notary Public.

NEW LONDON NORTHERN RAILROAD CO.

History.

Name of common carrier making this report ? New London Northern Railroad Company.

Date of organization ? May 31, 1860.

Under laws of what Government, State, or Territory organized ? Massachusetts and Connecticut.

What carrier operates the road of this company ? Central Vermont Railroad Company.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|---------------------|----------------------|---------------------|
| ROBERT COIT, | New London, Conn., | February, 1897. |
| AUGUSTUS BRANDAGEE, | " " | " " |
| JONATHAN M. HARRIS, | " " | " " |
| C. H. OSGOOD, | Norwich, " | " " |
| THOMAS RAMSDELL, | Windham, " | " " |
| JAMES A. RUMRILL, | Springfield, Mass., | " " |
| THOMAS B. EATON, | Worcester, " | " " |
| E. C. SMITH, | St. Albans, Vt., | " " |

Total number of stockholders at date of last election ? 304.

Date of last meeting of stockholders for election of directors ? February 5, 1896.

Post-office address of general office ? New London, Conn.

Post-office address of operating office ? St. Albans, Vt.

Name and address of officer to whom correspondence regarding this report should be addressed ? J. A. SOUTHARD, Secretary, New London, Conn.

Officers.

| Title. | Name. | Location of Office. |
|------------------------------|---------------------|---------------------|
| President, | ROBERT COIT, | New London, Conn. |
| Secretary, | J. A. SOUTHARD, | " " |
| Treasurer, | ROBERT COIT, | " " |
| Attorney or General Counsel, | AUGUSTUS BRANDAGEE, | " " |
| General Auditor, | M. M. REYNOLDS, | St. Albans, Vt. |
| General Superintendent, | F. W. BALDWIN, | " " |
| Superintendent, | D. MACKENZIE, | New London, Conn. |
| General Freight Agent, | E. A. CHITTENDEN, | St. Albans, Vt. |
| Division Freight Agent, | J. A. SOUTHARD, | New London, Conn. |
| General Passenger Agent, | S. W. CUMMINGS, | St. Albans, Vt. |
| Division Passenger Agent, | J. A. SOUTHARD, | New London, Conn. |

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 221):

| Name. | TERMINALS. | | Miles of Line for each Road Named. |
|----------------------|--------------------|----------------------|------------------------------------|
| | From— | To— | |
| New London Northern, | New London, Conn., | Miller's Fall, Mass. | 100 |

Property Leased, or otherwise Assigned for Operation.

Name of Railroad the income of which from lease, or from other assignment for operation, is included in the Income account—(p. 221):

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|----------------------------|-------------------|-------------------|---------------------------|---------------------------------------|----------------|
| | From— | To— | | | |
| New London North'n, | New London, Ct., | Brattleboro, Vt., | Cent. Vermont. | Lease. | 121 |
| Brattleboro and Whitehall, | Brattleboro, Vt., | Londonderry, " | " " | " | 36 |
| Total Mileage, | . | . | . | . | 157 |

Property Leased, or otherwise Controlled for Operation.

Leased by Central Vermont Railroad Company for ninety-nine years from December 1, 1891, at a rental of \$211,000 per annum.

Capital Stock.

(Company's Account.)

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. | DIVIDENDS DECLARED DURING YEAR. | |
|--------------|------------------------------|----------------------|-----------------------------|--------------------------------------|---------------------------------|--------------|
| | | | | | Rate. | Amount. |
| Common, | 20,000 | \$100.00 | \$2,000,000.00 | \$1,500,000.00 | 9 per ct. | \$135,000.00 |

Capital Stock.—Continued.

| Manner of Payment for Capital Stock. | Total Number of Shares Issued and Outstanding. | Total Cash Realized. |
|--|--|-------------------------|
| Issued for Cash: Common, . . . . . | ..... | \$340,673.33 |
| Issued for Bonds, . . . . . | ..... | 1,102,660.00 |
| Issued for Stock of Amherst, Belchertown & } Palmer Railroad, } | ..... | 56,666.67 |
| Total, | 15,000 | \$1,500,000.00 |

Funded Debt.
(Company's Account.)

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash realized on amount Issued. |
|---------------------------------|--------------------------|--------------|-----------------------------------|-------------------------------------|-------------------------------------|--|
| | Date of Issue. | When Due. | | | | |
| Consolidated, { | { 1880 1885 1892 } | 1910 | \$1,500,000 | { \$812,000 300,000 388,000 } | { \$812,000 300,000 388,000 } | { \$847,066.65 304,530.00 393,877.00 } |
| Total, . . . . . | ..... | ..... | \$1,500,000 | \$1,500,000 | \$1,500,000 | \$1,545,473.65 |

INTEREST.

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|------------------|-------------------|--------------------------------|-----------------------------|
| 5 per cent. | January and July. | \$40,600.00 | \$40,600.00 |
| 4 per cent. | January and July. | 12,000.00 | 12,000.00 |
| 4 per cent. | January and July. | 15,520.00 | 15,520.00 |
| Total, | | \$68,120.00 | \$68,120.00 |

Recapitulation of Funded Debt.
(Company's Account.)

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|----------------------|----------------|------------------------|--------------------------------|-----------------------------|
| | | | Amount Accrued during Year. | Amount Paid during Year. |
| Mort. Bds. (p. 219), | \$1,500,000.00 | \$1,500,000.00 | \$68,120.00 | \$68,120.00 |

Current Assets and Liabilities.

(Company's Account.)

| Cash and Current Assets Available for Payment of Current Liabilities. | | Current Liabilities Accrued to and Including June 30, 1896. | |
|---|-------------|---|-------------|
| Cash, | \$80,293.62 | Audited vouchers and accounts, | \$250.00 |
| | | Dividends not called for, | 2,048.50 |
| | | Matured interest coupons unpaid, | 719.34 |
| | | Total—Current Liabilities, | \$3,017.84 |
| | | Balance—Cash Assets, | 77,275.78 |
| Total, | \$80,293.62 | Total, | \$80,293.62 |

Recapitulation.

(Company's Account.)

For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|---------------------------|-----------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 218), | \$1,500,000.00 | \$1,500,000.00 | 121 | \$12,396.69 |
| Bonds (p. 219), . . . | 1,500,000.00 | 1,500,000.00 | 121 | 12,396.69 |
| Total, | \$3,000,000.00 | \$3,000,000.00 | 121 | \$24,793.38 |

Cost of Road, Equipment, and Permanent Improvements.

(Company's Account.)

| Item. | Expenditures during year not included in Operating Expenses charged to Construction or Equipment. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|---|---|------------------------------|------------------------------|----------------|
| Construction: | | | | |
| Bridges and Trestles, | \$5,028.51 | ..... | ..... | ..... |
| Buildings, Furniture, and Fixtures, . . . | 27,095.37 | ..... | ..... | ..... |
| Total Construction, . . | \$32,123.88 | \$2,978,951.51 | \$3,011,075.39 | \$24,884.92 |
| Equipment, . . . . . | ..... | 248,420.44 | 248,420.44 | 2,053.06 |
| Grand Total Cost, . . . | \$32,123.88 | \$3,227,371.95 | \$3,259,495.83 | \$26,937.98 |

Income Account.

(Lessee's Account.)

| | | |
|--|--------------|--------------|
| Gross Earnings from Operation (p. 222), | \$718,329.44 | |
| Less Operating Expenses, | 433,503.45 | |
| | <hr/> | |
| Income from Operation, | | \$279,825.99 |
| Miscellaneous Income, less Expenses,—Interest, | | 774.00 |
| | | <hr/> |
| Total Income, | | \$280,599.99 |

Deductions from Income:

Interest on Interest-bearing Current Liabilities

| | |
|--|------------|
| accrued, not otherwise provided for, | \$1,558.80 |
| Rents paid for lease of road, | 167,833.34 |
| Taxes, | 24,888.39 |

| | | |
|---|-------|------------|
| Total Deductions from Income, | <hr/> | 194,280.53 |
|---|-------|------------|

| | | | |
|-----------------------|--|-------|-------------|
| Net Income, | | <hr/> | \$86,319.46 |
|-----------------------|--|-------|-------------|

| | | | |
|---|--|-------|-------------|
| Surplus from Operations of Year ending June 30, 1896, | | <hr/> | \$86,319.46 |
|---|--|-------|-------------|

Income Account.

(Company's Account.)

| | | |
|--|--------------|--------|
| Income from lease of road, | \$211,000.00 | |
| Miscellaneous Income, less Expenses, | 774.00 | |
| | <hr/> | |
| Income from other sources, | | 774.00 |
| Total Income, | | <hr/> |

Deductions from Income:

| | |
|---|------------|
| Salaries and Maintenance of Organization, | \$4,201.76 |
| Interest on Funded Debt accrued (p. 219), | 68,120.00 |
| Depreciation Steamboat Property, | 88,170.00 |

| | | |
|---|-------|--------------|
| Total deductions from Income, | <hr/> | \$160,491.76 |
|---|-------|--------------|

| | | | |
|-----------------------|--|-------|-------------|
| Net Income, | | <hr/> | \$51,282.24 |
|-----------------------|--|-------|-------------|

| | | | |
|--|--|-------|------------|
| Dividends, 9 per cent., Common Stock (p. 218), | | <hr/> | 135,000.00 |
|--|--|-------|------------|

| | | | |
|---|--|-------|-------------|
| Deficit from Operations of Year ending June 30, 1896, | | <hr/> | \$83,717.76 |
|---|--|-------|-------------|

| | | | |
|---|--|--|------------|
| Surplus on June 30, 1895 [from "General Balance Sheet,"] 1895 Report, | | | 575,489.37 |
|---|--|--|------------|

| | | | |
|--------------------------------|--|--|-----------|
| Deductions for Year, | | | 83,717.76 |
|--------------------------------|--|--|-----------|

| | | | |
|---|--|-------|--------------|
| Surplus on June 30, 1896 [for entry on "General Balance Sheet"]—(p. 225), | | <hr/> | \$491,771.61 |
|---|--|-------|--------------|

Earnings from Operation.

(Lessee's Account.)

| Item. | Total Receipts. | Deductions, Acct. of Repay- ments, etc. | Actual Earnings. |
|--|-----------------|---|---------------------|
| Passenger Revenue, | \$228,699.83 | | |
| Less Repayments: | | | |
| Tickets redeemed, | | \$147.73 | |
| Excess Fares refunded, | | 2,627.17 | |
| Total Deductions, | | \$2,774.90 | |
| Total Passenger Revenue, | | | \$225,924.93 |
| Mail, | | | 15,286.64 |
| Express, | | | 15,250.00 |
| Extra Baggage and Storage, | | | 2,181.69 |
| Total Passenger Earnings, | | | \$258,643.26 |
| Freight Revenue, | 408,851.91 | | |
| Less Repayments: | | | |
| Overcharge to Shippers, | | 3,708.62 | |
| Total Deductions, | | \$3,708.62 | |
| Total Freight Revenue, | | | 405,143.29 |
| Total Freight Earnings, | | | 405,143.29 |
| Total Passenger and Freight Earnings, | | | \$663,786.55 |
| Other Earnings from Operation: | | | |
| Rents from Tracks, Yards, and Ter- minals, | } | | 49,542.89 |
| Rents not otherwise provided for, | | | |
| Total Gross Earnings from Operation, } Entire Line, } | | | \$713,329.44 |

Bonds Owned.

(Company's Account.)

| Name. | Total Par Value. | Rate. | Income or Interest Received. | Valuation. |
|------------------------------------|---------------------|-------|------------------------------------|--------------|
| Brattleboro & Whitehall, | \$150,000.00 | 6% | None — Bds. not issued. | \$150,000.00 |
| Total, | \$150,000.00 | ..... | ..... | \$150,000.00 |

Miscellaneous Income.

(Company's Account.)

| Item. | Gross Income. | Net Miscel. Income. |
|---------------------|---------------|---------------------|
| Interest, | \$774.00 | \$774.00 |

Operating Expenses.

(Lessee's Account.)

| Item. | Amount. |
|---|-------------|
| Maintenance of Way and Structures: | |
| Repairs of Roadway, | \$38,048.74 |
| Renewals of Rails, | 1,854.24 |
| Renewals of Ties, | 9,670.85 |
| Repairs and Renewals of Bridges and Culverts, | 4,479.79 |
| Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards, | 2,101.51 |
| Repairs and Renewals of Buildings and Fixtures, | 3,085.08 |
| Repairs and Renewals of Docks and Wharves, | 2,259.59 |
| Repairs and Renewals of Telegraph, | 27.12 |
| Stationery and Printing, | 3.97 |
| Other Expenses, | 7,065.04 |
| Total, | \$68,595.93 |
| Maintenance of Equipment: | |
| Superintendence, | 3,860.55 |
| Repairs and Renewals of Locomotives, | 14,992.14 |
| Repairs and Renewals of Passenger Cars, | 4,002.05 |
| Repairs and Renewals of Freight Cars, | 6,678.13 |
| Repairs and Renewals of Shop, Machinery, and Tools, | 1,975.27 |
| Stationery and Printing, | 78.10 |
| Other Expenses, | 2.21 |
| Total, | \$31,588.45 |
| Conducting Transportation: | |
| Superintendence, | 4,691.80 |
| Engine and Roundhouse Men, | 6,893.84 |
| Fuel for Locomotives, | 64,289.63 |
| Water Supply for Locomotives, | 1,829.48 |
| Oil, Tallow, and Waste for Locomotives, | 2,968.40 |
| Train Service, | 80,346.26 |
| Train Supplies and Expenses, | 2,674.12 |
| Switchmen, Flagmen, and Watchmen, | 5,219.31 |
| Telegraph Expenses, | 3,930.23 |
| Station Service, | 80,512.19 |
| Station Supplies, | 4,904.96 |
| Car Mileage — Balance, | 35,722.49 |
| Hire of Equipment, | 3,681.35 |

Operating Expenses.—Continued.

| Item. | Amount. |
|--|--------------|
| Loss and Damage, | \$2,066.40 |
| Injuries to Persons, | 4,265.82 |
| Clearing Wrecks, | 197.02 |
| Advertising, | 1,050.78 |
| Outside Agencies, | 2,179.43 |
| Rents of Buildings and other Property, | 4,302.64 |
| Stationery and Printing, | 4,221.77 |
| Other Expenses, | 1,811.50 |
| Total, | \$317,759.42 |
| General Expenses: | |
| Salaries of General Officers, | 5,403.37 |
| Salaries of Clerks and Attendants, | 5,238.07 |
| General Office Expenses and Supplies, | 164.17 |
| Insurance, | 1,013.62 |
| Law Expenses, | 3,321.84 |
| Stationery and Printing (General Offices), | 304.53 |
| Other Expenses, | 114.05 |
| Total, | \$15,559.65 |
| Recapitulation of Expenses: | |
| Maintenance of Way and Structures, | 68,595.93 |
| Maintenance of Equipment, | 31,588.45 |
| Conducting Transportation, | 317,759.42 |
| General Expenses, | 15,559.65 |
| Grand Total, | \$433,503.45 |

Percentage of Expenses to Earnings—Entire Line, 65 $\frac{3}{10}$.

Comparative General Balance Sheet.

(Company's Account.)

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|--|--------------------------|---|---|
| \$2,978,951.51 | Cost of Road (p. 220), . . | \$3,011,075.89 | \$32,123.88 | ..... |
| 248,420.44 | Cost of Equipment (p. 220), | 248,420.44 | ..... | ..... |
| 150,000.00 | Bonds Owned (p. 222), . . | 150,000.00 | ..... | ..... |
| 93,170.00 | Steamboat Property, . . | 5,000.00 | ..... | \$88,170.00 |
| 75,177.63 | Cash and Current Assets (p. 220), | 80,293.62 | 5,115.99 | ..... |
| 32,123.88 | Sundries, . . . . . | ..... | ..... | 32,123.88 |
| \$3,577,843.46 | Grand Total, . . . | \$3,494,789.45 | \$37,239.87 | \$120,293.88 |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|-------------------------------|--------------------------|---|---|
| \$1,500,000.00 | Capital Stock (p. 218), . . | \$1,500,000.00 | ..... | ..... |
| 1,500,000.00 | Funded Debt (p. 219), . . | 1,500,000.00 | ..... | ..... |
| 2,354.09 | Current Liabilities (p. 220), | 3,017.84 | \$663.75 | ..... |
| 575,489.37 | Profit and Loss (p. 221), . | 491,771.61 | ..... | \$83,717.76 |
| \$3,577,843.46 | Grand Total, . . . | \$3,494,789.45 | \$663.75 | \$83,717.76 |

Security for Funded Debt.

(Company's Account.)

| Class of Bond or Obligation. | WHAT ROAD MORTGAGED. | | | Amount of Mortgage per Mile of Line. |
|---------------------------------|----------------------|--------------|--------|--|
| | From— | To— | Miles. | |
| Consolidated, | New London, | Brattleboro. | 121 | \$12,396.69 |

Employees and Salaries.

(Lessee's Account.)

| Class. | Num- ber. | Total No. of Days Worked. | Total Yearly Compensation. | Average Daily Compensation. |
|--|--------------|---------------------------------|----------------------------------|-----------------------------------|
| General Officers, | 2 | 628 | \$4,356.83 | \$6.94 |
| General Office Clerks, | 5 | 1,570 | 4,470.00 | 2.84 |
| Other Station Men, | 65 | 20,410 | 39,089.94 | 1.91 |
| Enginemen, | 31 | 9,734 | 30,400.26 | 3.12 |
| Firemen, | 25 | 7,850 | 14,309.03 | 1.82 |
| Conductors, | 86 | 27,004 | 48,045.48 | 1.78 |
| Other Trainmen, | | | | |
| Machinists, | 13 | 4,082 | 9,116.22 | 2.23 |
| Carpenters, | 14 | 4,396 | 9,089.72 | 2.07 |
| Other Shopmen, | 13 | 4,082 | 7,294.38 | 1.79 |
| Section Foremen, | 102 | 32,028 | 39,051.87 | 1.22 |
| Other Trackmen, | | | | |
| Switchmen, Flagmen, and Watchmen, | 5 | 1,570 | 1,955.90 | 1.24 |
| Telegraph Operators and Dispatchers, | 5 | 1,570 | 4,022.46 | 2.56 |
| All other Employes and Laborers, | 134 | 42,076 | 53,594.25 | 1.27 |
| <hr/> | | | | |
| Total (including "General Officers"), | 500 | 157,000 | \$264,796.34 | ..... |
| Less "General Officers," | 2 | 628 | 4,356.83 | ..... |
| <hr/> | | | | |
| Total (excluding "General Officers"), | 498 | 156,372 | \$260,439.51 | ..... |
| <hr/> | | | | |
| Distribution of Above: | | | | |
| General Administration, | 7 | 2,198 | 8,826.83 | ... .. |
| Maintenance of Way and Structures, | 116 | 36,424 | 48,141.59 | ..... |
| Maintenance of Equipment, | 26 | 8,164 | 16,410.60 | ..... |
| Conducting Transportation, | 351 | 110,214 | 191,417.32 | ..... |
| <hr/> | | | | |
| Total (including "General Officers"), | 500 | 157,000 | \$264,796.34 | ..... |
| Less "General Officers," | 2 | 628 | 4,356.83 | ..... |
| <hr/> | | | | |
| Total (excluding "General Officers"), | 498 | 156,372 | \$260,439.51 | ..... |
| <hr/> | | | | |
| Total (including "General Officers") — Entire Line, | 500 | 157,000 | \$264,796.34 | ..... |

Passenger, Freight, and Train Mileage.

(Lessee's Account.)

| Item. | Tonnage, No. Passengers, No. Trains, Mileage, No. Cars. | REVENUE AND RATES. | | |
|---|--|--------------------|-------|--------|
| | | Dollars. | Cts. | Mills. |
| Passenger Traffic: | | | | |
| No. of passengers carried earning revenue, | 617,055 | ..... | ..... | ..... |
| No. of passengers carried one mile, | 9,581,412 | ..... | ..... | ..... |
| No. of passengers carried one mile per mile of road, | 9,581 | ..... | ..... | ..... |
| Average distance carried, | 15 ⁵ / ₁₆ | ..... | ..... | ..... |
| Total passenger revenue (p. 222), | | 225,924 | 93 | ..... |
| Average amt received from each passenger, | | | 36 | 6.13 |
| Average receipts per passenger, per mile, | | | 02 | 3.58 |
| Total passenger earnings (p. 222), | | 258,643 | 26 | ..... |
| Passenger earnings per mile of road, | | 2,586 | 43 | ..... |
| Passenger earnings per train mile, | | 1 | 01 | 9.63 |
| Freight Traffic: | | | | |
| No. tons carried of freight earning revenue, | 754,200 | ..... | ..... | ..... |
| No. of tons carried one mile, | 37,444,433 | ..... | ..... | ..... |
| No. of tons carried one mile per mile of road, | 374,444 | ..... | ..... | ..... |
| Average distance haul of one ton, | 49.65 | ..... | ..... | ..... |
| Total freight revenue, | | 405,143 | 29 | ..... |
| Average amount received each ton of freight, | | | 53 | 7.2 |
| Average receipts per ton per mile, | | | 01 | 0.81 |
| Total freight earnings (p. 222), | | 405,143 | 29 | ..... |
| Freight earnings per mile of road, | | 4,051 | 43 | ..... |
| Freight earnings per train mile, | | 1 | 45 | 8.46 |
| Passenger and Freight: | | | | |
| Passenger and freight revenue, | | 631,068 | 22 | ..... |
| Pass. and freight revenue per mile of road, | | 6,310 | 68 | ..... |
| Passenger and freight earnings (p. 222), | | 663,786 | 55 | ..... |
| Pass and freight earnings per mile of road, | | 6,637 | 86 | ..... |
| Gross earnings from operation (p. 222), | | 713,329 | 44 | ..... |
| Gross earn'gs from operation per mile of road, | | 7,133 | 29 | ..... |
| Gross earnings from operation per train mile, | | 1 | 34 | 2.00 |
| Operating expenses (p. 224), | | 433,503 | 45 | ..... |
| Operating expenses per mile of road, | | 4,335 | 03 | ..... |
| Operating expenses per train mile, | | | 81 | 5.69 |
| Income from operation (p. 221), | | 279,825 | 99 | ..... |
| Income from operation per mile of road, | | 2,302 | 83 | ..... |
| Train Mileage: | | | | |
| Miles run by passenger trains, | 253,664 | ..... | ..... | ..... |
| Miles run by freight trains, | 277,787 | ..... | ..... | ..... |
| Total Mileage Trains Earning Revenue, | | | | |
| | 531,451 | ..... | ..... | ..... |
| Miles run by switching trains, | 231,662 | ..... | ..... | ..... |
| Miles run by construction and other trains, | 16,401 | ..... | ..... | ..... |
| Grand Total Train Mileage, | | | | |
| | 779,514 | ..... | ..... | ..... |

Freight Traffic Movement.

Entire line, 100 miles.

| Commodity. | Total Freight Tonnage. Whole Tons. |
|---|--|
| Products of Agriculture: | |
| Grain, | 34,660 |
| Flour, | 9,155 |
| Other Mill Products, | 11,037 |
| Hay, | 23,629 |
| Fruit and Vegetables, | 21,802 |
| Products of Animals: | |
| Live Stock, | 4,196 |
| Other Packing-house Products, | 4,674 |
| Poultry, Game, and Fish, | 1,069 |
| Wool, | 2,603 |
| Hides and Leather, | 5,501 |
| Products of Mines: | |
| Anthracite Coal, | 53,109 |
| Bituminous Coal, | 110,749 |
| Coke, | 1,069 |
| Ores, | 5,529 |
| Stone, Sand, and other like articles, | 30,530 |
| Products of Forest: | |
| Lumber, | 100,836 |
| Manufactures: | |
| Petroleum and Other Oils, | 5,532 |
| Iron, Pig and Bloom, | 4,855 |
| Cement, Brick, and Lime, | 8,497 |
| Agricultural Implements, | 1,282 |
| Merchandise, | 198,084 |
| Miscellaneous: Other commodities not mentioned above, | 115,802 |
| Total Tonnage, | 754,200 |

Description of Equipment.

(Lessee's Account.)

| Item. | Total No. at End of Year. | EQUIPMENT FITTED WITH TRAIN BRAKE. | | EQUIPMENT FITTED WITH AUTOMATIC COUPLER. | |
|----------------------------------|------------------------------------|---------------------------------------|--------------|--|---------|
| | | No. | Name. | No. | Name. |
| Locomotives : | | | | | |
| Passenger, | 12 | 12 | Westinghouse | ..... | ..... |
| Freight, | 10 | 4 | " | ..... | ..... |
| Switching, | 2 | .... | None. | ..... | ..... |
| Total locomotives in service, | 24 | 16 | ..... | ..... | ..... |
| Cars in Passenger Service : | | | | | |
| First-class Cars, | 15 | 15 | Westinghouse | 15 | Miller. |
| Combination Cars, | 9 | 9 | " | 9 | " |
| Baggage, Expr., & Postal Cars, | 2 | 2 | " | 2 | " |
| Other Cars in Passenger service, | 2 | 2 | " | 2 | " |
| Total, | 28 | 28 | ..... | 28 | ..... |
| Cars in Freight Service : | | | | | |
| Box Cars, | 107 | .... | None. | ..... | ..... |
| Flat Cars, | 140 | .... | " | ..... | ..... |
| Coal Cars, | 81 | .... | " | ..... | ..... |
| Other Cars in Freight service, | 10 | .... | " | ..... | ..... |
| Total, | 338 | ..... | ..... | ..... | ..... |
| Cars in Company's Service : | | | | | |
| Gravel Cars, | 43 | .... | None. | ..... | ..... |
| Derrick Cars, | 1 | ..... | ..... | ..... | ..... |
| Caboose Cars, | 12 | ..... | ..... | ..... | ..... |
| Other Road Cars, | 8 | ..... | ..... | ..... | ..... |
| Total, | 64 | 28 | ..... | 28 | ..... |
| Total Cars in Service, . | 430 | 28 | ..... | 28 | ..... |

Mileage.*a.* Mileage of road operated:

| Line in Use. | Line Represented by Capital Stock. Main Line. | Total Mileage Operated. | Iron Rails. | Steel Rails. |
|---|---|----------------------------|-------------|--------------|
| Miles of single track, | 100. | 100. | ..... | 100. |
| Miles of yard track and sidings, | 29.95 | 29.95 | 25.45 | 4.50 |
| Total Mileage Operated (all tracks), | 129.95 | 129.95 | 25.45 | 104.50 |

b. Mileage of Line Operated by States and Territories (single track):

| State or Territory. | Line Represented by Capital Stock. Main Line. | Total Mileage Operated. | Steel Rails. |
|--|--|----------------------------|--------------|
| Connecticut, | 56.10 | 56.10 | 56.10 |
| Massachusetts, | 43.90 | 43.90 | 43.90 |
| Total Mileage Operated (single track), . | 100. | 100. | 100. |

c. Mileage of line owned by States and Territories (single track):

| State or Territory. | Line Represented by Capital Stock. Main Line. | Total Mileage Owned. | Steel Rails. |
|---------------------------------------|--|-------------------------|--------------|
| Connecticut, | 56.10 | 56.10 | 56.10 |
| Massachusetts, | 54.90 | 54.90 | 54.90 |
| Vermont, | 10. | 10. | 10. |
| Total Mileage owned (single track), . | 121. | 121. | 121. |

Renewals of Rails and Ties.

NEW RAILS LAID DURING YEAR.

| Kind. | Tons. | Weight per Yard. | Average price per ton at distributing point. |
|------------------|-------|------------------|--|
| Steel, | 200 | 75 lbs. | \$24.00 |

NEW TIES LAID DURING YEAR.

| Kind. | Number. | Average price at distributing point. |
|---------------------|---------|--------------------------------------|
| Chestnut, | 37,800 | 35 cents. |
| Chestnut, | 4,200 | 18 cents. |
| Total, | 42,000 | ..... |

Consumption of Fuel by Locomotives.

| Locomotives. | Bituminous Coal Consumed — Tons. | Total Fuel Consumed — Tons. | Miles Run. | Average lbs. Consumed per mile. |
|-------------------------|----------------------------------|-----------------------------|------------|---------------------------------|
| Passenger, | 7,315 | 7,315 | 253,664 | 70 |
| Freight, | 7,981 | 7,981 | 277,787 | |
| Switching, | 6,428 | 6,428 | 231,662 | |
| Construction, | 444 | 444 | 16,401 | |
| Total, | 22,168 | 22,168 | 779,514 | .. |

Accidents to Persons.

EMPLOYEES.

| Kind of Accident. | Trainmen Killed. | Trainmen Injured. | Switchmen, Flagmen, & Watchmen Killed. | Total Killed. | Total Injured. |
|--|------------------|-------------------|--|---------------|----------------|
| Coupling and Uncoupling, . . . | 1 | 5 | ..... | 1 | 5 |
| Falling from Trains and Engines, . . . . . | ..... | 3 | ..... | ..... | 3 |
| Overhead Obstructions, . . . . . | ..... | 3 | ..... | ..... | 3 |
| At Stations, . . . . . | ..... | 1 | 1 | 1 | 1 |
| Breaking of Side Rod of Engine, . . . . . | ..... | 2 | ..... | ..... | 2 |
| Total, | 1 | 14 | 1 | 2 | 14 |

Accidents to Persons.—*Continued.*

OTHERS.

| Kind of Accident. | Killed Trespassing. | Injured Trespassing. | Total Killed. | Total Injured. |
|-------------------------------------|------------------------|-------------------------|------------------|-------------------|
| Crossing Track, | 3 | 5 | 3 | 5 |
| Fell from Train, | 1 | 3 | 1 | 3 |
| Struck by side of Bridge, . . . . . | ..... | 1 | ..... | 1 |
| Total, | 4 | 9 | 4 | 9 |

Characteristics of Road.

BRIDGES, TRESTLES, TUNNELS, ETC.

| Item. | Number. | AGGREGATE LENGTH. | |
|---------------------|---------|-------------------|---------|
| | | Feet. | Inches. |
| Bridges: | | | |
| Iron, | 26 | 2,702 | .. |
| Wooden, | 49 | 3,373 | .. |
| Total, | 75 | 6,075 | .. |
| Trestles, | 22 | 2,757 | .. |
| Tunnels, | 1 | 75 | .. |

OVERHEAD HIGHWAY CROSSINGS.

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|--------------------|---------|--|---------|
| | | Feet. | Inches. |
| Bridges, | 5 | 15 | .. |

GAUGE OF TRACK.—4 feet, 8½ inches; 121 miles.

Telegraph.

Owned by another company, but located on property of road making this report:

| Miles of Line. | Miles of Wire. | Name of Owner. | Name of Operating Company. |
|----------------|----------------|------------------------|----------------------------|
| 121 | 242 | Western Union Tel. Co. | Western Union Tel. Co. |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW LONDON, } ss.

I, the undersigned, Robert Coit, President and Treasurer, of the New London Northern Railroad Company, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers, and records of said company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

ROBERT COIT,
President and Treasurer.

Subscribed and sworn to before me this 12th day of September, 1896.

JUSTUS A. SOUTHARD,
Notary Public.

NEW ENGLAND RAILROAD COMPANY.

History.

Name of common carrier making this report? New England Railroad Company.

Date of organization? August 26, 1895.

Under laws of what Government, State, or Territory organized? Massachusetts, Laws of 1895, chapter 484; Connecticut, Laws of 1895, page 8.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized.

Formed by the organization of the purchasers, and the associates of the purchasers, of the property and franchises of the New York & New England Railroad Company, said property and franchises having been sold under decrees of courts for the foreclosure of the second mortgage of the said railroad company, and having been transferred by the aforesaid purchasers to the New England Railroad Company, in consideration of the issue of its preferred stock in the sum of five million dollars (\$5,000,000), and of its common stock in the sum of twenty million dollars (\$20,000,000).

Memoranda of laws confirming the organization of the New York & New England Railroad Company and acts amendatory thereto:

MASSACHUSETTS.

Laws of 1873, chap. 289; laws of 1880, chap. 17; laws of 1880, chap. 260; laws of 1882, chap. 240; laws of 1884, chap. 85; laws of 1887, chap. 201; laws of 1888, chaps. 81 and 301; laws of 1889, chap. 348; laws of 1890, chap. 340.

CONNECTICUT.

Laws of 1873, vol. 7, p. 466; laws of 1875, vol. 7, p. 913; laws of 1877, vol. 8, pp. 67 and 72; laws of 1880, vol. 8, p. 353; laws of 1880, vol. 8, p. 411; laws of 1881, vol. 9, p. 64; laws of 1882, vol. 9, p. 676; laws of 1884, vol. 9, p. 999; laws of 1889, vol. 9, p. 1107.

RHODE ISLAND.

Laws of 1873, p. 13; laws of 1882, p. 223; laws of 1884, p. 204.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|-------------------------|----------------------|---------------------|
| WILLIAM T. HART, | Boston, Mass., | October 22, 1896. |
| FRANCIS L. HIGGINSON, | " " | " " |
| N. W. RICE, | " " | " " |
| CHARLES L. LOVERING, | " " | " " |
| JESSE METCALF, | Providence, R. I., | " " |
| GORHAM P. POMROY, | " " | " " |
| FREDERICK J. KINGSBURY, | Waterbury, Conn., | " " |
| D. S. PLUME, | " " | " " |
| CHARLES P. CLARK, | New Haven, Conn., | " " |
| ROBERT BACON, | New York, N. Y., | " " |
| JOHN W. DOANE, | Chicago, Ill., | " " |

Total number of stockholders at date of last election ? 401.

Date of last meeting of stockholders for election of directors ? November 14, 1895.

Post-office address of general office. 180 Summer Street, Boston, Mass.

Post-office address of operating office. 180 Summer Street, Boston, Mass.

Name and address of officer to whom correspondence regarding this report should be addressed. W. H. Dudley, Auditor, 180 Summer Street, Boston, Mass.

Officers.

| Title. | Name. | Location of Office. |
|---|-------------------|----------------------------------|
| President, | CHARLES P. CLARK, | New Haven, Conn. |
| Vice-President, | WM. T. HART, | Boston, Mass. |
| Second Vice-President and General Manager, | J. T. ODELL, | " |
| Secretary, | JAS. W. PERKINS, | " |
| Treasurer, | GEO. B. PHIPPEN, | " |
| General Counsel, | JOHN W. SIMPSON, | 10 Wall St., New York, N. Y. |
| Assistant Counsel, | FRANK A. FARNHAM, | 180 Summer St., Boston, Mass. |
| Purchasing Agent, | EDWARD MAHLER, | " " |
| Auditor, | W. H. DUDLEY, | " " |
| Paymaster, | I. W. FOSTER, | " " |
| Asst. General Manager, | C. PETER CLARK, | " " |
| Chief Engineer, | L. B. BIDWELL, | " " |
| General Superintendent, | F. E. DEWEY, | " " |
| Division Superintendent, | F. E. DEWEY, | " " |
| Division Superintendent, | T. H. FENNEL, | East Hartford, Conn. |
| Division Superintendent, | J. N. KING, | Providence, R. I. |
| Division Superintendent, | C. C. ELWELL, | Norwich, Conn. |
| General Master Mechanic, | THOS. KEARSLEY, | Norwood Central, Mass. |
| Supt. of Telegraph, | G. L. LANG, | 180 Summer St., Boston, Mass. |
| General Freight Agent, | J. M. WILLIAMS, | " " |
| General Passenger Agent, | W. R. BABCOCK, | " " |
| General Baggage Agent, | GEO. F. INGALLS, | Depot, " " |
| Division Freight Agent, | C. M. BOWMAN, | Hartford, Conn. |
| Master Car Builder, | T. W. ADAMS, | Norwood Central, Mass. |
| Car Service Agent, | M. D. ANDERSON, | 180 Summer Street, Boston, Mass. |

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 240) :

1. Railroad Line represented by Capital Stock : A. Main Line. B. Branches and Spurs. 2. Proprietary Companies whose entire Capital Stock is owned by this Company. 3. Line Operated under Lease for specified sum. 4. Line Operated under Contract, or where the rent is contingent upon earnings or other considerations. 5. Line Operated under Trackage Rights.

| Name. | TERMINALS. | | Miles of Line for each Road Named. | Miles of Line for each Class of Roads Named. |
|-----------------------------------|--|--|--|---|
| | From — | To — | | |
| 1. A. The New England, . | Boston, Wicopee, | Hopewell Junc., Fishkill Landing, | 214.98 1.71 | 216.69 |
| B. The New England, . | Providence, Cook St., Newton, East Thompson, East Hartford, Melrose, Dedham Junc., Islington, Dorrance St. Tr'k, Freight Branch, | Willimantic, Woonsocket, Southbridge, Jc. B. & A., Spfd., West St., Rockvl., Dedham, Dedham, Providence, Hartford, | 58.32 28.67 17.36 27.48 7.22 1.53 2.00 .62 .67 | |
| 3. Norwich & Worcester, . | Allyn's Point, | Worcester, | 66.16 | 141.33 |
| Rhode Island & Mass., . | Franklin, | Valley Falls, | 13.59 | |
| Rockville, . | Vernon, | Rockville, | 4.43 | |
| Providence & Springfield, | Providence, | Donglas Junc., | 27.73 | |
| Woonsocket & Pascoag, . | Woonsocket, | Harrisville, | 9.45 | |
| Milford & Woonsocket, . | Bellingham, | Ashland, | 15.32 | |
| Milford, Frank'n & Prov., | Franklin, | Bellingham, | 4.65 | |
| 5. Newb'g, Dntch. & Conn., | Hopewell Junc., | Wicopee, & Junc. N. E. R. R., | 10.95 1.41 | 25.86 |
| Boston & Albany, . | Norwich, | Station, Spgfd., New London, | 13.50 | |
| Total Mileage Operated, | | | | 527.75 |

Capital Stock.

| Description. | Nmber of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. |
|----------------|-----------------------------------|-------------------------|-----------------------------------|--|
| Capital Stock: | | | | |
| Common, . | 200,000 | \$100.00 | \$20,000,000 | \$20,000,000 |
| Preferred, . | 50,000 | 100.00 | 5,000,000 | 5,000,000 |
| Total, . . . | 250,000 | ..... | \$25,000,000 | \$25,000,000 |

Capital Stock.—*Continued.*

| Manner of Payment for Capital Stock. | Number of Shares Issued during year. | Total Number Shares Issued and Outstanding. |
|---|--------------------------------------|---|
| Issued for property rights and franchises : | | |
| Common, | 200,000 | 200,000 |
| Preferred, | 50,000 | 50,000 |
| Total, | 250,000 | 250,000 |

NOTE. — Issued under an act of the legislature of the State of Connecticut, entitled “An Act to provide for the Incorporation of Purchasers of the Property and Franchises of the New York & New England Railroad Company,” approved March 7, 1895 ; and in accordance with the third article and the fifth article of the Articles of the Association set forth in the Certificate of Incorporation of the New England Railroad Company, filed in the office of the Secretary of State of the State of Connecticut, in compliance with the act aforesaid.

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash realized on Amount Issued. |
|------------------------------|----------------|-----------|-----------------------------|----------------|---------------------|---------------------------------|
| | Date of Issue. | When Due. | | | | |
| Con. mtge.bd., | 1895 | 1945 | \$17,500,000 | \$5,005,000 | *\$5,005,000 | \$4,787.80 |

* \$5,000,000 of these bonds were issued for property rights and franchises.

INTEREST.

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|-------------|-------------------------|-----------------------------|--------------------------|
| 5 per cent. | January and July, . . . | \$250,250.00 | \$250,125.00 |

NOTE No. 1. — Issued under an act of the legislature of the State of Connecticut, entitled “An Act to provide for the Incorporation of Purchasers of the Property and Franchises of the New York & New England Railroad Company,” approved March 7, 1895 ; and in accordance with the fifth article of the Articles of Association set forth in the Certificate of Incorporation of the New England Railroad Company, filed in the office of the Secretary of State of the State of Connecticut, in compliance with the act aforesaid.

NOTE No. 2. — The New England Railroad Company holds its title subject to a mortgage given by the New York & New England Railroad Company, dated January 1, 1876, for \$10,000,000, maturing January 1, 1905 ; and holds a portion of its Boston Terminals subject to mortgages given by the New York & New England Railroad Company for \$1,500,000.

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|-----------------------|----------------|---------------------|-----------------------------|--------------------------|
| | | | Amount Accrued during Year. | Amount Paid during Year. |
| Mtge. Bds. *(p. 237), | \$5,005,000.00 | \$5,005,000.00 | \$250,250.00 | \$250,125.00 |

* See Note No. 1, Page 237.

Current Assets and Liabilities.

| Cash and Current Assets Available for Payment of Current Liabilities. | | Current Liabilities Accrued to and Including June 30, 1896. | |
|---|----------------|---|----------------|
| Cash, | \$481,207.80 | Loans and Bills Payable, | \$100,000.00 |
| Bills Receivable, | 10,000.00 | Audited Vouchers and Accounts, | 318,372.70 |
| Due from Agents, | 296,389.42 | Wages and Salaries, | 28,340.22 |
| Due from Solvent Companies and Individuals, | 117,685.11 | Net Traffic Balances due to other Companies, | 278,248.78 |
| Net Traffic Balances due from other Companies, | 97,244.29 | Matured Interest Coupons unpaid (including Coupons due July 1st), | 339,434.00 |
| Total—Cash and Current Assets, | \$1,002,526.62 | Total—Current Liabilities, | \$1,064,395.70 |
| Balance—Current Liabilities, | 61,869.08 | | |
| Total, | \$1,064,395.70 | Total, | \$1,064,395.70 |

Materials and Supplies on hand, \$379,945.95.

Recapitulation.

a. For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|---------------------------|---------------------------|-----------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 236), | \$25,000,000.00 | \$25,000,000.00 | 360.56 | \$69,337.00 |
| Bonds (p. 237,) | 5,005,000.00 | 5,005,000.00 | 360.56 | *13,881.00 |
| Total, | \$30,005,000.00 | \$30,005,000.00 | 360.56 | \$83,218.00 |

* See Note No. 1, page 237.

Recapitulation.—*Continued.*

b. For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account, page 240:

| Name of Road. | Capital Stock. | Funded Debt. | Total. | AMT. PER MILE OF LINE. | |
|---------------------------------|-----------------|----------------|-----------------|------------------------|----------|
| | | | | Miles. | Amount. |
| The New England,..... | \$25,000,000.00 | \$5,005,000.00 | \$30,005,000.00 | 360.56 | \$83,218 |
| Norwich & Worcester,..... | 2,775,800.00 | 400,000.00 | 3,175,800.00 | 66.16 | 48,002 |
| R. I. & Mass. in Mass.,..... | 100,000.00 | ..... | 100,000.00 | 6.52 | 15,337 |
| R. I. & Mass. in R. I.,..... | 180,000.00 | ..... | 180,000.00 | 7.07 | 25,460 |
| Rockville,..... | 108,750.00 | ..... | 108,750.00 | 4.43 | 24,549 |
| Milford & Woonsocket, | 148,600.00 | 60,000.00 | 208,600.00 | 15 32 | 13,616 |
| Milford, Franklin & Providence, | 100,000.00 | 10,000.00 | 110,000.00 | 4.65 | 23,656 |
| Providence & Springfield, | 517,450.00 | 750,000.00 | 1,267,450.00 | 27.73 | 45,707 |
| Woonsocket & Pascoag,..... | 200,000.00 | 100,000.00 | 300,000.00 | 9.45 | 31,746 |
| Total,..... | \$29,130,600.00 | \$6,325,000.00 | \$35,455,600.00 | 501.89 | \$70,644 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|---|------------------------------|------------------------------|----------------|
| Grand Total Cost, Construction, } Equipment, etc., } | See Note, p. 239 | \$30,005,000.00 | \$83,217.77 |

NOTE. — The New England Railroad Company began to operate its railroad on September 1, 1895.

Income Account, September, 1895, to June 30, 1896.

| | | |
|--|----------------|----------------|
| Gross Earning from Operation (p. 241), . . . | \$4,851,619.00 | |
| Less Operating Expenses (p. 243), . . . | 3,564,533.30 | |
| | | |
| Income from Operation, | | \$1,287,085.70 |
| Miscellaneous income — less Expenses (p. 242), . . . | \$19,582.00 | |
| | | |
| Income from other Sources, | | \$19,582.00 |
| | | |
| Total Income, | | \$1,306,667.70 |

Deductions from Income :

| | | |
|--|--------------|----------------|
| Interest on Funded Debt accrued (p. 237), . . . | \$250,250.00 | |
| Interest on Interest-bearing Current Liabilities accrued, not otherwise provided for, . . . | 608,684.02* | |
| Rents Paid for Lease of Road (p. 244), . . . | 270,330.93 | |
| Taxes, | 170,000.00 | |
| | | |
| Total deductions from Income, | | \$1,299,264.95 |
| | | |
| Net Income, | | \$7,402.75 |

| | | |
|--|------------|--|
| Surplus from Operations of 10 Months ending June 30, 1896, | \$7,402.75 | |
| Deductions for Year, | \$76.70 | |
| | | |
| Surplus on June 30, 1896 [for entry on "General Balance Sheet" (p. 245)], | \$7,326.05 | |

*This amount is made up as follows:

| | | |
|---|--------------|--------------|
| Interest on New York & New England Railroad Company's first mortgage bonds, September 1, 1895, to June 30, 1896, \$6,000,000 at 7 per cent. per annum, | \$350,000.00 | |
| \$4,000,000 at 6 per cent. per annum, | 200,000.00 | \$550,000.00 |

| | | |
|---|-------------|--|
| Interest on New York & New England Railroad Company's Boston Terminal first mortgage bonds, September 1, 1895, to June 30, 1896, \$1,500,000 at 4 per cent. per annum, | \$50,000.00 | |
|---|-------------|--|

| | | |
|--|----------|--------------|
| Interest on New York & New England Railroad Company's real estate, mortgages, and contracts, less credits, | 8,684.02 | |
| | | |
| | | \$608,684.02 |

Earnings from Operation, Entire Line, Sept. 1, 1895, to June 30, 1896.

| Item. | Total Receipts. | Deductions, Acct. of Repay- ments, etc. | Actual Earnings. |
|--|-----------------|---|------------------|
| Passenger: Passenger Revenue, | \$1,505,882.85 | | |
| Less repayments: Tickets redeemed, | | \$3,508.60 | |
| Excess of Fares refunded, | | 11,803.30 | |
| | | | |
| Total Deductions, | | \$15,311.90 | |
| Total Passenger Revenue, | | | \$1,490,570.95 |
| Mail, | | | 49,290.76 |
| Express, | | | 132,185.01 |
| Extra Baggage and Storage, | | | 13,841.55 |
| Other items, | | | 33,702.33 |
| | | | |
| Total Passenger Earnings, | | | \$1,719,590.60 |
| Freight: Freight Revenue, | 3,027,313.26 | | |
| Less repayments: Overcharged to shippers, | | 27,724.54 | |
| | | | |
| Total Deduction, | | \$27,724.54 | |
| Total Freight Revenue, | | | 2,999,588.72 |
| Elevators, | | | 2,534.86 |
| Other items, | | | 124,403.44 |
| | | | |
| Total Freight Earnings, | | | \$3,126,527.02 |
| | | | |
| Total Passenger and Freight Earn- ings, | | | \$4,846,117.62 |
| Other Earnings from Operations: | | | |
| Rents from Tracks, Yards, and Term- inals (p. 241), | | | 4,717.55 |
| Other sources, | | | 783.88 |
| | | | |
| Total Other Earnings, | | | \$5,501.88 |
| | | | |
| Total Gross Earnings from Operation, } Entire Line, | | | \$4,851,619.00 |

Rentals Received September 1, 1895, to June 30, 1896.

Rents received from lease of tracks, yards, and terminals.

| Designation of Property. | Situation of Property Leased. | Name of Company using Property Leased. | Total. |
|-----------------------------|-------------------------------|---|------------|
| Terminals: | Worcester, Mass. | N. Y., N. H. & H. R. R. Co. | \$750.00 |
| | Worcester, Mass. | Boston & Maine R. R. Co. | 576.65 |
| | Willimantic, Conn. | N. Y., N. H. & H. R. R. Co. | 1,000.00 |
| | Willimantic, Conn. | Cen. Vermont R. R. Co. | 750.00 |
| | Brewsters, N. Y. | N. Y. C. & H. R. R. R. Co. | 682.50 |
| | Milford, Mass. | Grafton & Upton R. R. Co. | 900.00 |
| | Various points. | Temporary privileges. | 58.40 |
| | | | |
| Total, | | | \$4,717.55 |

Miscellaneous Income.

| Item. | Net Miscel. Income. |
|------------------|---------------------|
| Rents, | \$19,582.00 |

Operating Expenses, September 1, 1895, to June 30, 1896.

| Item. | Amount. |
|---|----------------|
| Maintenance of Way and Structures : | |
| Repairs of Roadway, | \$263,361.59 |
| Renewals of Rails, | 18,445.77 |
| Renewals of Ties, | 69,825.45 |
| Repairs and Renewals of Bridges and Culverts, | 71,273.31 |
| Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards, | 19,451.63 |
| Repairs and Renewals of Buildings and Fixtures, | 58,148.93 |
| Repairs and Renewals of Docks and Wharves, | 20,263.12 |
| Repairs and Renewals of Telegraph, | 1,277.23 |
| Stationery and Printing, | 235.45 |
| Other Expenses, | 2,655.41 |
| Total, | \$524,937.89 |
| Maintenance of Equipment : | |
| Superintendence, | 17,766.93 |
| Repairs and Renewals of Locomotives, | 253,014.53 |
| Repairs and Renewals of Passenger Cars, | 107,907.31 |
| Repairs and Renewals of Freight Cars, | 170,456.40 |
| Repairs and Renewals of Work Cars, | 3,525.23 |
| Repairs and Renewals of Marine Equipment, | 5,970.85 |
| Repairs and Renewals of Shop Machinery and Tools, | 18,839.72 |
| Stationery and Printing, | 372.31 |
| Other Expenses, | 11,683.49 |
| Total, | \$589,536.77 |
| Conducting Transportation : | |
| Superintendence, | 71,049.28 |
| Engine and Roundhouse men, | 342,442.94 |
| Fuel for Locomotives, | 444,094.30 |
| Water Supply for Locomotives, | 23,050.14 |
| Oil, Tallow, and Waste for Locomotives, | 14,977.23 |
| Other Supplies for Locomotives, | 4,781.13 |
| Train Service, | 269,803.56 |
| Train Supplies and Expenses, | 50,474.16 |
| Switchmen, Flagmen, and Watchmen, | 200,247.37 |
| Telegraph Expenses, | 72,504.75 |
| Station Service, | 377,641.02 |
| Station Supplies, | 35,883.65 |
| Car Mileage—Balance, | 124,399.39 |
| Hire of Equipment, | 9,698.25 |
| Total carried forward, | \$2,041,047.17 |

Operating Expenses.—*Continued.*

| Item. | Amount. |
|---|----------------|
| Total brought forward, | \$2,041,047.17 |
| Conducting Transportation — Continued : | |
| Loss and Damage, | 4,128.08 |
| Injuries to Persons, | 7,542.79 |
| Clearing Wrecks, | 4,303.31 |
| Operating Marine Equipment, | 65,530.46 |
| Advertising, | 7,895.43 |
| Outside Agencies, | 24,676.24 |
| Commissions, | 274.39 |
| Stock Yards and Elevators, | 757.23 |
| Rents for Tracks, Yards, and Terminals (p. 244), | 102,233.50 |
| Rents of Buildings and other Property, | 10,350.80 |
| Stationery and Printing, | 23,690.43 |
| Other Expenses, | 5,685.51 |
| Total, | \$2,298,115.34 |
| General Expenses : | |
| Salaries of General Officers, | 45,966.64 |
| Salaries of Clerks and Attendants, | 53,439.29 |
| General Office Expenses and Supplies, | 13,560.13 |
| Insurance, | 9,050.48 |
| Law Expenses, | 22,984.73 |
| Stationery and Printing (General Offices), | 5,071.82 |
| Other Expenses, | 1,870.21 |
| Total, | \$151,943.30 |
| Recapitulation of Expenses : | |
| Maintenance of Way and Structures, | 524,937.89 |
| Maintenance of Equipment, | 589,536.77 |
| Conducting Transportation, | 2,298,115.34 |
| General Expenses, | 151,943.30 |
| Grand Total, | \$3,564,533.30 |
| Percentage of Expenses to Earnings — Entire Line, | 73.47 |

NOTE. — The Meriden, Waterbury & Connecticut River Railroad was operated by this company upon the payment of the cost of operation, without rental, from September 1, 1895, to May 30, 1896, on which date it was delivered to the purchaser of the road at the sale made on May 18, 1896, under the foreclosure of its first mortgage.

Rentals Paid, September 1, 1895, to June 30, 1896.

a. Rents paid for lease of road :

| Name of Road. | Cash. | Total. |
|---|--------------|--------------|
| Norwich & Worcester, | \$213,252.03 | \$213,252.03 |
| Rhode Island & Massachusetts, | 16,666.66 | 16,666.66 |
| Rockville, | 3,572.19 | 3,572.19 |
| Providence & Springfield, | 19,622.50 | 19,622.50 |
| Woonsocket & Pascoag, | 10,000.00 | 10,000.00 |
| Milford & Woonsocket, | 4,330.53 | 4,330.53 |
| Milford, Franklin & Providence, | 2,887.02 | 2,887.02 |
| Total Rents, | \$270,330.93 | \$270,330.93 |

b. Rents paid for lease of tracks, yards, and terminals, September 1, 1895, to June 30, 1896 :

| Designation of Property. | Situation of Property Leased. | Name of Company Owning Property Leased. | Total. |
|--------------------------|--|---|--------------|
| Tracks : | Norwich, Conn., to New London, Conn. | N. L. North. R. R. Co., | \$23,116.52 |
| " | Hopewell Jct., N. Y., to Wicopee Jct., N. Y. | New., Dut. & Ct. R. R. Co., | 40,533.01 |
| Terminals : | Boston, Mass. | T. F. Richardson., | 12,500.00 |
| " | " " | Boston Wharf Co., | 3,553.17 |
| " | Worcester, Mass. | B. & A. R. R. Co., | 6,666.68 |
| " | Ashland, Mass. | " " " | 708.33 |
| " | Springfield, Mass. | " " " | 4,166.67 |
| " | Southbridge, Mass. | Central Mills Co., | 7.47 |
| " | Valley Falls, R. I. | N. Y., N. H. & H. R. R. Co., | 300.00 |
| " | Providence, R. I. | " " " | 3,424.98 |
| " | New London, Conn. | Central Vermont R. R. Co., | 7,050.00 |
| " | Cromwell, Conn. | N. Y., N. H. & H. R. R. Co., | 6.67 |
| " | Newburgh, N. Y. | Homer Ramsdell, | 200.00 |
| Total Rents, | | | \$102,233.50 |

Comparative General Balance Sheet.

| Assets. | Total, June 30, 1896. |
|---|--------------------------|
| Cost of Road (p. 239), | \$30,005,000.00 |
| Cost of Equipment (p. 239), } | |
| Cash and Current Assets (p. 238), | 1,002,526.62 |
| Materials and Supplies, | 379,945.95 |
| Grand Total, | \$31,387,472.57 |

Comparative General Balance Sheet.—*Continued.*

| Liabilities. | Total, June 30, 1896. |
|--|--------------------------|
| Capital Stock (p. 236), | \$25,000,000.00 |
| Funded Debt (p. 237), | 5,005,000.00 |
| Current Liabilities (p. 238), | 1,064,395.70 |
| Accrued interest on Funded and other Debt not yet payable, . | 20,144.72 |
| Accrued Rentals not yet payable, | 7,750.00 |
| Credit Balances, | 282,856.10 |
| Profit and Loss (p. 240), | 7,326.05 |
| Grand Total, | \$31,387,472.57 |

NOTE. — The New England Railroad Company began to operate its railroad on September 1, 1895.

Important Changes During the Year.

The New England Railroad Company began to operate its property September 1, 1895.

The lease of the Norwich & Worcester Railroad to the New York & New England Railroad Company has been adopted by The New England Railroad Company.

The Rhode Island & Massachusetts, Woonsocket and Pascoag, Milford & Woonsocket, and Milford, Franklin & Providence Railroads are at present operated under temporary arrangements.

The Meriden, Waterbury & Connecticut River Railroad was operated under a temporary license from September 1, 1895, to May 30, 1896, on which latter date it was delivered to the purchaser of the road at the sale made on May 18, 1896, under the foreclosure of its first mortgage.

The Rockville Railroad was leased to The New England Railroad Company under date of March 28, 1896, at a rental of \$10 per day from April 1, 1896, the lease being terminable on thirty days' written notice by either party.

The Providence & Springfield Railroad was leased to The New England Railroad Company under date of June 15, 1896, for ninety-three years from June 30, 1896, at a rental equal to a dividend of one dollar upon each share of the capital stock lawfully outstanding, to be paid on the first day of January, April, July, and October, in each succeeding year during the term of the lease, and a sum to be paid on the first days of January and July in each succeeding year equal to the interest on \$750,000 of outstanding bonds, or on all bonds lawfully outstanding.

Contracts, Agreements, Etc.

The United States Express Company operates over all the mileage owned and leased by the railroad company, and pays to the railroad company a proportion of its earnings.

There are no mail contracts, but the railroad company carries mails under the government laws and regulations.

Parlor cars are run, some of which are owned by this company and some by the New York, New Haven & Hartford Railroad Company, the receipts and expenses being divided upon a mileage basis.

This company has arrangements with its connections for the joint interchange of traffic; with fast freight lines and railroads for through billing, and with railroads generally as to through tickets and rates.

The Western Union telegraph company operates all public telegraph wires, and transmits the messages of this company free.

This company has arrangements with the Southern New England Telephone Company, the New England Telephone & Telegraph Company, the Providence Telephone Company, and the Hudson River Telephone Company for general office and station service at various points on its lines.

Security for Funded Debt (p. 237).

| Class of Bond or Obligation. | What Road Mortgaged. | Miles. | Amount of Mortgage per Mile of Line. |
|------------------------------|----------------------|--------|--------------------------------------|
| Cons. Mortgage Bonds, . | All property owned. | 360.56 | \$13,881.00 |

Employees and Salaries, September 1, 1895, to June 30, 1896.

| Class. | Num-ber. | Total No. of Days worked. | Total Yearly Compensation. | Av. Daily Compensation. |
|--|----------|---------------------------|----------------------------|-------------------------|
| General Officers, | 8 | 2,377 | \$39,216.64 | \$16.50 |
| Other Officers, | 32 | 9,507 | 49,244.07 | 5.18 |
| General office clerks, | 102 | 29,292 | 62,392.68 | 2.13 |
| Station Agents, | 184 | 60,627 | 88,515.42 | 1.46 |
| Other Station Men, | 523 | 151,412 | 263,456.88 | 1.74 |
| Enginemmen, | 191 | 51,471 | 186,839.73 | 3.63 |
| Firemen, | 192 | 51,501 | 106,607.07 | 2.07 |
| Conductors, | 110 | 31,961 | 97,161.44 | 3.04 |
| Other Trainmen, | 317 | 84,083 | 168,166.00 | 2.00 |
| Machinists, | 157 | 43,652 | 84,684.88 | 1.94 |
| Carpenters, | 280 | 73,627 | 153,144.16 | 2.08 |
| Other Shopmen, | 229 | 60,706 | 111,699.04 | 1.84 |
| Section foremen, | 115 | 30,328 | 62,778.96 | 2.07 |
| Other trackmen, | 659 | 155,332 | 211,251.52 | 1.36 |
| Switchmen, Flagmen, and Watchmen, . | 389 | 102,423 | 159,779.88 | 1.56 |
| Telegraph Operators and Dispatchers, . | 138 | 39,345 | 60,197.85 | 1.53 |
| Employees—account Floating Equipment, | 15 | 4,430 | 8,992.90 | 2.03 |
| All other employes and laborers, . . . | 454 | 121,646 | 228,002.76 | 1.87 |
| Total (including "General Officers"), | 4,095 | 1,103,720 | \$2,142,131.88 | \$1.94 |
| Less "General Officers," | 8 | 2,377 | 39,216.64 | 16.50 |
| Total (excluding "General Officers"), | 4,087 | 1,101,343 | \$2,102,915.24 | \$1.91 |
| Distribution of above: | | | | |
| General Administration, | 110 | 31,669 | 101,609.32 | 3.21 |
| Maintenance of Way and Structures, . | 870 | 210,804 | 326,900.24 | 1.55 |
| Maintenance of Equipment, | 588 | 157,593 | 307,112.72 | 1.95 |
| Conducting Transportation, | 2,527 | 703,654 | 1,406,509.60 | 2.00 |
| Total (including "General Officers"), | 4,095 | 1,103,720 | \$2,142,131.88 | \$1.94 |
| Less "General Officers," | 8 | 2,377 | 39,216.64 | 16.50 |
| Total (excluding "General Officers"), | 4,087 | 1,101,343 | \$2,102,915.24 | \$1.91 |

Passenger, Freight, and Train Mileage, Sept. 1, '95, to June 30, '96.

| Item. | Tonnage, No. Passengers, No. Trains, Mileage. No. Cars. | REVENUE AND RATES. | | |
|--|--|--------------------|------|--------|
| | | Dollars. | Cts. | Mills. |
| Passenger Traffic: | | | | |
| No. of passengers carried earning revenue, | 6,883,198 | | | |
| Number of passengers carried one mile, | 75,877,109 | | | |
| No. pass. carried one mile per mile of road, | 136,701 | | | |
| Average distance carried, | 11.02 | | | |
| Total passenger revenue, | | 1,490,570 | 95 | |
| Average amt. received from each passenger, | | | 21 | 655 |
| Average receipts per passenger per mile, | | | 01 | 964 |
| Total passenger earnings, | | 1,719,590 | 60 | |
| Passenger earnings per mile of road, | | 3,098 | 03 | |
| Passenger earnings per train mile, | | 1 | 08 | 202 |
| Freight Traffic: | | | | |
| No. tons carried of freight earning revenue, | 2,761,019 | | | |
| Number of tons carried one mile, | 266,481,171 | | | |
| No. tons carried one mile per mile of road, | 480,094 | | | |
| Average distance haul of one ton, | 96.52 | | | |
| Total freight revenue, | | 2,999,588 | 72 | |
| Average amt. received for each ton of freight, | | | 1 | 08 |
| Average receipts per ton per mile, | | | 01 | 126 |
| Total freight earnings, | | 3,126,527 | 02 | |
| Freight earnings per mile of road, | | 5,632 | 77 | |
| Freight earnings per train mile, | | 2 | 12 | 592 |
| Passenger and Freight: | | | | |
| Passenger and freight revenue, | | 4,490,159 | 67 | |
| Pass. and freight revenue per mile of road, | | | 8 | 089 |
| Passenger and freight earnings, | | 4,846,117 | 62 | |
| Pass. and freight earnings per mile of road, | | | 8 | 730 |
| Gross earnings from operation, | | 4,851,619 | 00 | |
| Gross earnings from operation per m. of rd., | | | 8 | 740 |
| Gross earnings from operation per train mile, | | | 1 | 58 |
| Operating expenses, | | 3,564,533 | 30 | |
| Operating expenses per mile of road, | | | 6 | 421 |
| Operating expenses per train mile, | | | 1 | 16 |
| Income from operation, | | 1,287,085 | 70 | |
| Income from operation per mile of road, | | | 2 | 318 |
| Train Mileage: | | | | |
| Miles run by passenger trains, | 1,581,184 | | | |
| Miles run by freight trains, | 1,446,513 | | | |
| Miles run by mixed trains, | 32,209 | | | |
| Total Mileage Trains Earning Revenue, | 3,059,906 | | | |
| Miles run by switching trains, | 819,021 | | | |
| Miles run by construction and other trains, | 446,335 | | | |
| Grand Total Train Mileage, | 4,325,262 | | | |
| Mileage of loaded frgt. cars—North or East, | 15,059,239 | | | |
| Mileage of loaded frgt. cars—South or West, | 10,039,493 | | | |
| Mileage of empty frgt. cars—North or East, | 3,002,929 | | | |
| Mileage of empty frgt. cars—South or West, | 7,006,836 | | | |
| Average number of freight cars in train, | 23.87 | | | |
| Average number of loaded cars in train, | 17.07 | | | |
| Average number of empty cars in train, | 6.81 | | | |
| Average number of tons of freight in train, | 181.20 | | | |
| Av. No. tons of freight in each loaded car, | 10.62 | | | |

NOTE 1. The Meriden, Waterbury & Connecticut River Railroad was operated by this Company from September 1, 1895, to May 3, 1896,—length, 30.34 miles. The average total length of the railroad line operated by the Company for the ten months ending June 30, 1896, is 555.06 miles. Adding

Freight Traffic Movement, September 1, 1895, to June 30, 1896.

[Company's Material Excluded.]

| Commodity. | Freight Originating on this Road. | Freight Re- ceived from Connecting Roads and Other Car- riers. | TOTAL FREIGHT TONNAGE. | |
|---|---|---|---------------------------|---------|
| | Whole Tons. | Whole Tons. | Whole Tons. | Per Ct. |
| Products of Agriculture: | | | | |
| Grain, | 13,311 | 148,179 | 161,490 | 5.85 |
| Flour, | 2,291 | 63,287 | 65,578 | 2.38 |
| Other Mill Products, | 27,428 | 59,498 | 86,926 | 3.15 |
| Hay, | 5,555 | 20,189 | 25,744 | .93 |
| Tobacco, | 2,156 | 1,814 | 3,970 | .14 |
| Cotton, | 7,239 | 35,998 | 43,237 | 1.57 |
| Fruit and Vegetables, | 13,469 | 16,475 | 29,944 | 1.08 |
| Products of Animals: | | | | |
| Live Stock, | 4,347 | 1,555 | 5,902 | .21 |
| Dressed Meats, | 757 | 9,503 | 10,260 | .37 |
| Other Packing-House Products, | 1,725 | 4,626 | 6,351 | .23 |
| Poultry, Game, and Fish, | 5,509 | 1,016 | 6,525 | .24 |
| Wool, | 18,876 | 3,579 | 22,455 | .81 |
| Hides and Leather, | 7,955 | 42,273 | 50,228 | 1.82 |
| Products of Mines: | | | | |
| Anthracite Coal, | 128,884 | 307,633 | 436,517 | 15.81 |
| Bituminous Coal, | 235,475 | 49,458 | 284,933 | 10.32 |
| Coke, | 88 | 9,610 | 9,698 | .35 |
| Ores, | 1,863 | 125 | 1,988 | .07 |
| Stone, Sand, and other like articles, | 103,107 | 25,907 | 129,014 | 4.67 |
| Products of Forest: | | | | |
| Lumber, | 62,945 | 109,400 | 172,345 | 6.24 |
| Other Forest Products, | 29,932 | 18,152 | 48,134 | 1.74 |
| Manufactures: | | | | |
| Petroleum and other Oils, | 12,951 | 12,998 | 25,949 | .94 |
| Sugar, | 12,229 | 1,108 | 13,337 | .48 |
| Naval Stores, . . . . . | ..... | 101 | 101 | ..... |
| Iron, Pig and Bloom, | 9,540 | 15,448 | 24,988 | .91 |
| Iron and Steel Rails, | 1,833 | 12,874 | 14,707 | .53 |
| Other Castings and Machinery, | 41,760 | 31,983 | 73,743 | 2.67 |
| Bar and Sheet Metal, | 5,817 | 29,179 | 34,996 | 1.27 |
| Cement, Brick, and Lime, | 96,884 | 17,317 | 114,201 | 4.14 |
| Agricultural Implements, | 81 | 463 | 544 | .02 |
| Wagons, Carriages, Tools, etc., | 2,170 | 1,368 | 3,538 | .13 |
| Wines, Liquors, and Beers, | 11,323 | 10,694 | 22,017 | .80 |
| Household Goods and Furniture, | 4,885 | 3,416 | 8,301 | .30 |
| Merchandise, | 497,246 | 229,060 | 726,306 | 26.31 |
| Miscellaneous: | | | | |
| Other commodities not mentioned above, | 60,719 | 36,333 | 97,052 | 3.52 |
| Total Tonnage — Entire Line, | 1,430,400 | 1,330,619 | 2,761,019 | 100.00 |

to the total mileage operated of 527.75 miles, shown in Table "b," page 250, the length of the Meriden, Waterbury & Connecticut River Railroad, 30.34 miles, gives the total mileage operated from September 1, 1895, to May 31, 1896, as 558.09 miles. Deduct from this total a per cent. equal to one-tenth of the percentage of the Meriden, Waterbury & Connecticut River Railroad mileage and we have the average mileage operated from September 1, 1895, to June 30, 1896, 555.06 miles.

NOTE 2. Six miles per hour allowed for switching trains.

Description of Equipment.

| Item. | Total No. at end of Year. | EQUIPMENT FITTED WITH TRAIN BRAKE. | | EQUIPMENT FITTED WITH AUTOMATIC COUPLER. | |
|--|------------------------------------|--|-------------------|--|--|
| | | No. | Name. | No. | Name. |
| Locomotives — Owned and Leased: | | | | | |
| Passenger, | 76 | 76 | { 5 New York. | 29 | Wilkins. |
| Freight, | 105 | 74 | { 71 Westg. | ..... |  |
| Switching, | 27 | ..... | ..... | ..... |  |
| Total Locomotives in Serv., | 208 | 150 | ..... | 29 | |
| Total Locomotives Owned, Cars — Owned and Leased: | 208 | 150 | ..... | 29 | |
| In Passenger Service — | | | | | |
| First-class cars, | 178 | 178 | { 172 Westg. | 178 | Miller. |
| Combination Cars, . . . | 51 | 51 | { 6 New York. | 51 | " |
| Dining Cars, | 3 | 3 | { 49 West'ghouse. | 3 | " |
| Parlor Cars, | 3 | 3 | { 2 New York. | 3 | " |
| Baggage, Express, and Pos- tal Cars, | 30 | 30 | Westinghouse. | 30 | " |
| Other Cars in Passenger Service, | 6 | 6 | " | 6 | " |
| Total, | 271 | 271 | ..... | 271 | |
| In Freight Service — | | | | | |
| Box Cars, | 1,885 | 288 | Westinghouse. | 826 | { 287 American. 36 Buckeye. 1 Interstate. 12 Norton. 14 Trojan. 7 Little Giant. 5 Standard. 2 Janney. 41 Gould. 1 Brown. 1 Wells. 1 Empire. 28 Dowling. 9 Miller hook. 381 Safford. 400 Safford. 1 Trojan. |
| Flat Cars, | 284 | ..... | ..... | ..... |  |
| Coal Cars, | 1,719 | 1 | Westinghouse. | 401 | |
| Other Cars in Freight Serv., | 641 | ..... | ..... | ..... |  |
| Total, | 4,529 | 289 | ..... | 1227 | |
| In Company's Service — | | | | | |
| Officers' and Pay Cars, . | 2 | 2 | Westinghouse. | 2 | Miller. |
| Derrick Cars, | 3 | ..... | ..... | ..... |  |
| Caboose Cars, | 71 | ..... | ..... | ..... |  |
| Other Road Cars, | 7 | 4 | Westinghouse. | ..... |  |
| Total, | 83 | 6 | ..... | 2 | |
| Total Cars in Service, . | 4,883 | 566 | ..... | 1500 | |
| Total Cars Owned, . . . | 4,883 | 566 | ..... | 1500 | |

Mileage.

a. Mileage of road operated:

| Line in Use. | LINE REPRESENTED BY CAPITAL STOCK. | | Line Operated under Lease. | Line Operated under Trackage Rights. | Total Mileage Operated. | RAILS. | |
|---|---------------------------------------|------------------------|-------------------------------------|--|-------------------------------|--------|--------|
| | Main Line. | Branches and Spurs. | | | | Iron. | Steel. |
| Miles of single track, | 216.69 | 143.87 | 141.33 | 25.86 | 527.75 | ..... | 501.89 |
| Miles of second track, | 114.34 | ..... | ..... | ..... | 114.34 | ..... | 114.34 |
| Miles of yard track and sidings, | 139.08 | 38.27 | 40.55 | ..... | 217.90 | 87.20 | 130.70 |
| Total Mileage operated (all tracks), | 470.11 | 182.14 | 181.88 | 25.86 | 859.99 | 87.20 | 746.93 |

b. Mileage of line operated by State or Territory :

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | Line Operated under Lease. | Line Operated under Trackage Rights. | Total Mileage Operated. | RAILS. | |
|---|---------------------------------------|------------------------|-------------------------------------|--|-------------------------------|--------|--------|
| | Main Line. | Branches and Spurs. | | | | Iron. | Steel. |
| Massachusetts, . . . | 52.05 | 50.45 | 46.36 | 1.41 | 150.27 | ..... | 148.86 |
| Rhode Island, . . . | ..... | 28.05 | 42.62 | ..... | 70.67 | ..... | 70.67 |
| Connecticut, . . . | 134.17 | 65.37 | 52.35 | 13.50 | 265.39 | ..... | 251.89 |
| New York, | 30.47 | ..... | ..... | 10.95 | 41.42 | ..... | 30.47 |
| Total Mileage operated (single track), . . . | 216.69 | 143.87 | 141.33 | 25.86 | 527.75 | ..... | 501.89 |

c. Mileage of land owned by State or Territory :

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Owned. | Steel Rails. |
|--|---------------------------------------|------------------------|-------------------------|--------------|
| | Main Line. | Branches and Spurs. | | |
| Massachusetts, . . . | 52.05 | 50.45 | 102.50 | 102.50 |
| Rhode Island, . . . | ..... | 28.05 | 28.05 | 28.05 |
| Connecticut, . . . | 134.17 | 65.37 | 199.54 | 199.54 |
| New York, | 30.47 | ..... | 30.47 | 30.47 |
| Total Mileage owned (single track), | 216.69 | 143.87 | 360.56 | 360.56 |

Renewals of Rails and Ties.

NEW RAILS LAID DURING YEAR.

| Kind. | Tons. | Weight per Yard. | Average Price per Ton at Distributing Point. |
|----------------|-------|------------------|--|
| Steel, | 144 | 79 lbs. | \$23.40 |

NEW TIES LAID DURING YEAR.

| Kind. | Number. | Average Price at Distributing Point. |
|---------------------------------------|---------|--------------------------------------|
| Hard Pine, Chestnut, and Oak, | 221,300 | 44 cents. |

Consumption of Fuel by Locomotives.

| Locomotives. | Bituminous Coal — Tons. | Total Fuel Consumed — Tons. | Miles Run. | Average Pounds Consumed per Mile. |
|-------------------------------|-------------------------|-----------------------------|------------|-----------------------------------|
| Passenger, | 52,386 | 52,386 | 1,623,636 | 64.53 |
| Freight, | 101,859 | 101,859 | 1,823,430 | 111.72 |
| Switching, | 27,187 | 27,187 | 823,158 | 66.06 |
| Construction, | 2,350 | 2,350 | 55,038 | 85.40 |
| Total, | 183,782 | 183,782 | 4,325,262 | 84.98 |
| Average cost at distr. point, | \$2.33 | \$2.33 | | |

Accidents to Persons—State of Connecticut.

EMPLOYEES.

| Kind of Accident. | TRAINMEN. | | SWITCHMEN, FLAGMEN, AND WATCHMEN. | | OTHER EMPLOYEES. | | TOTAL. | |
|---|-----------|----------|---|----------|---------------------|----------|---------|----------|
| | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. |
| Coupling and Uncoupling, Falling from Trains and Engines, | .. | 24 | 1 | .. | .. | .. | 1 | 24 |
| Overhead Obstructions, . | 1 | 11 | .. | 1 | .. | .. | 1 | 12 |
| Collisions, | 1 | 3 | .. | .. | .. | .. | 1 | 3 |
| Derailments, | .. | 1 | .. | .. | .. | .. | .. | 1 |
| Other Train Accidents, . | .. | 1 | .. | .. | .. | .. | .. | 1 |
| Other Causes, | .. | 3 | .. | .. | .. | .. | .. | 3 |
| | 1 | 5 | .. | .. | 7 | 13 | 8 | 18 |
| Total, | 3 | 48 | 1 | 1 | 7 | 13 | 11 | 62 |

OTHERS.

| Kind of Accident. | PASSENGERS. | | TRESPASSING. | | NOT TRESPASSING. | | TOTAL. | |
|-------------------------|-------------|----------|--------------|----------|---------------------|----------|---------|----------|
| | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. |
| Derailments, | .. | 1 | 1 | 1 | .. | .. | 1 | 1 |
| At Highway Crossings, . | .. | .. | .. | 1 | .. | 4 | .. | 5 |
| At Stations, | .. | 1 | .. | .. | .. | .. | .. | .. |
| Other Causes, | 2 | 5 | 15 | 13 | .. | 1 | 15 | 14 |
| Total, | 2 | 7 | 16 | 15 | .. | 5 | 16 | 20 |

Accidents to Persons. — *Continued.*

EMPLOYEES.

| Kind of Accidents. | TRAINMEN. | | OTHER EMPLOYEES. | | TOTAL. | |
|--|-----------|----------|------------------|----------|---------|----------|
| | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. |
| Other Causes : | | | | | | |
| Caught in machinery, | .. | .. | .. | 3 | .. | 3 |
| Injured by car doors, | .. | 1 | .. | .. | .. | 1 |
| Loading and unloading freight, . . | .. | .. | .. | 2 | .. | 2 |
| Walking, standing, or lying on track, | 1 | 1 | 1 | 2 | 2 | 3 |
| Attempting to get on or off moving train, | .. | 2 | .. | .. | .. | 2 |
| Letting articles fall while carrying them, | .. | .. | .. | 1 | .. | 1 |
| Throwing switches, | .. | 1 | .. | .. | .. | 1 |
| Bridge washed away, | .. | .. | 6 | 5 | 6 | 5 |
| Total, | 1 | 5 | 7 | 13 | 8 | 18 |

OTHERS.

| Kind of Accident. | PASSENGERS. | | TRESPASSING. | | Not Trespassing. | TOTAL. | |
|---|-------------|----------|--------------|----------|------------------|---------|----------|
| | Killed. | Injur'd. | Killed. | Injur'd. | | Killed. | Injur'd. |
| Other Causes : | | | | | | | |
| Attempting to get on or off moving train, | 2 | 3 | .. | 1 | .. | .. | 1 |
| Blasting, | .. | .. | .. | .. | 1 | .. | 1 |
| Falling from train, | .. | 1 | .. | .. | .. | .. | .. |
| Intoxicated, | .. | 1 | .. | .. | .. | .. | .. |
| Stealing a ride, | .. | .. | 3 | 6 | .. | 3 | 6 |
| Walking, standing, or lying on track, | .. | .. | 12 | 6 | .. | 12 | 6 |
| Total, | 2 | 5 | 15 | 13 | 1 | 15 | 14 |

| Kind of Accident. | Trainmen Injured. | Total Injured. |
|---|-------------------|----------------|
| Other Train Accidents : | | |
| Train breaking apart, | 2 | 2 |
| Struck by water-scoop lever while taking water, | 1 | 1 |
| Total, | 3 | 3 |

Characteristics of Road.

| WORKING DIVISIONS OR BRANCHES. | | | ALIGNMENT. | | | Length of Level Line. | PROFILE. | | DESCENDING GRADES. | | | |
|--------------------------------|---------------------|--------|-------------------|---|---------------------------------|-----------------------|----------|-----------------------|--|-----|------------------------|---|
| From — | To — | Miles. | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. | | No. | Sum of Ascents. Feet. | Aggregate Length of Ascending Grades. Miles. | No. | Sum of Descents. Feet. | Aggregate Length of Descending Grades. Miles. |
| Boston, | Hopewell Junc., | 214.98 | 343 | 85.00 | 129.98 | 34.98 | 36 | 3,795.0 | 93.28 | 37 | 3,559.0 | 86.72 |
| Wicopee Junc., | Fishkill Landing, | 1.71 | 6 | .97 | .74 | .56 | .. | ..... | .... | 1 | 63.0 | 1.15 |
| Dedham Junc., | Dedham, | 1.53 | 4 | .76 | .77 | * | .. | ..... | .... | .. | ..... | .... |
| Islington, | Dedham, | 2.00 | 1 | .25 | 1.75 | .29 | 2 | 22.0 | .87 | 2 | 22.5 | .84 |
| Hartford Freight | Branch, | .67 | 3 | .32 | .35 | .67 | .. | ..... | .... | .. | ..... | .... |
| Providence, | Willimantic, | 58.32 | 59 | 25.99 | 32.33 | 9.76 | 5 | 737.0 | 24.56 | 4 | 515.0 | 24.00 |
| Dorance St. Tr'k, | Providence, | .62 | 5 | .10 | .52 | .38 | .. | ..... | .... | 1 | 4.0 | .24 |
| Cook St., Newton, | Woonsocket, | 28.67 | 30 | 6.96 | 21.71 | 6.91 | 10 | 423.0 | 11.69 | 10 | 372.0 | 10.07 |
| Franklin, | Valley Falls, | 13.59 | 29 | 4.71 | 8.88 | 2.82 | 6 | 84.0 | 2.70 | 6 | 292.0 | 8.07 |
| East Thompson, | Southbridge, | 17.36 | 39 | 7.74 | 9.62 | 6.18 | 6 | 202.0 | 6.09 | 5 | 197.0 | 5.09 |
| Worcester, | Allyn's Point, | 66.16 | 107 | 22.48 | 43.68 | 13.78 | 14 | 143.0 | 11.72 | 16 | 624.0 | 40.66 |
| Vernon, | Rockville, | 4.48 | 10 | 1.49 | 2.94 | .08 | 1 | 146.0 | 2.66 | 1 | 74.0 | 1.69 |
| Springfield, | East Hartford, | 27.48 | 27 | 4.94 | 22.54 | 5.31 | 15 | 205.0 | 7.38 | 15 | 327.0 | 14.79 |
| Melrose, | West St., R'kville, | 7.22 | 13 | 2.01 | 5.21 | 2.73 | 3 | 208.0 | 3.38 | 3 | 45.0 | 1.11 |
| Ashland, | Franklin, | 19.97 | 50 | 8.00 | 11.97 | 3.88 | 3 | 343.0 | 7.60 | 4 | 438.0 | 8.49 |
| Providence, | Douglas Junc., | 27.73 | 74 | 13.47 | 14.26 | 6.04 | 25 | 695.0 | 17.85 | 12 | 134.0 | 3.84 |
| Woonsocket, | Harrisville, | 9.45 | 19 | 3.50 | 5.95 | * ..... | .. | ..... | .... | .. | ..... | .... |
| Total, | . | 501.89 | 819 | 188.69 | 313.20 | ..... | .. | ..... | .... | .. | ..... | .... |

* This company has no profile of the branches from Dedham Junction to Dedham, or from Woonsocket to Harrisville.

Characteristics of Road.— *Continued.*

BRIDGES, TRESTLES, TUNNELS, ETC.

| Item. | No. | AGGREGATE LENGTH. | | MINIMUM LENGTH. | MAXIMUM LENGTH. | |
|-----------------|-----|-------------------|---------|-----------------|-----------------|---------|
| | | Feet. | Inches. | Feet. | Feet. | Inches. |
| Bridges: Stone, | 48 | 955 | .. | 6 | 50 | .. |
| Iron, . . . | 117 | 8,877 | 6 | 20 | 1,122 | .. |
| Wooden, . . | 125 | 10,282 | 9 | 10 | 481 | .. |
| Total, . . . | 290 | 20,115 | 3 | .. | .. | .. |
| Trestles, . . | 55 | 11,666 | 7 | 25 | 1,398 | .. |
| Tunnels, . . | 5 | 1,307 | .. | 176 | 340 | .. |

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|---------------------------------------|---------|---|---------|
| | | Feet. | Inches. |
| Overhead Highway Crossings: | | | |
| Bridges, | 55 | 14 | 2 |
| Trestles, | 40 | 14 | 4 |
| Total, | 95 | .. | .. |
| Overhead Railway Crossings, | | | |
| Bridges, | 4 | 14 | 1 |
| Tunnels, | 5 | 16 | .. |

GAUGE OF TRACK — 4 feet, 8½ inches; 360.56 miles.

Telegraph.

Miles of line and wire owned and operated by company making this report, 6.30 miles.

Owned by another company, but located on property of road making this report:

| Miles of Line. | Miles of Wire. | Name of Owner. | Name of Operating Company. |
|----------------|----------------|------------------------|----------------------------|
| 488.37 | 7,770 | Western Union Tel. Co. | Western Union Tel. Co. |

Car Mileage.

Paid or allowed for rolling stock not the property of railroads nor consigned for use by lease:

| Name. | Description. | RATE PER MILE AND AMOUNT. | | |
|--|--------------|------------------------------|-----------------------------|---------------|
| | | At $\frac{1}{10}$ of a Cent. | At $\frac{3}{4}$ of a Cent. | Total Amount. |
| American Refrigerator Transit Co., | Refrig., | ..... | \$34.61 | \$34.61 |
| Arms Palace Horse Car Co., | Stock, | \$25.66 | ..... | 25.66 |
| American Cotton Oil Co., | Tank, | ..... | 82.47 | 82.47 |
| Armour Refrigerator Line, | Refrig., | 2.80 | 796.04 | 798.84 |
| Atlanta Stone, Coal, & Lumber Line, | Coal, | 8.52 | ..... | 8.52 |
| Arkansas City Milling Co., | Box, | 4.99 | ..... | 4.99 |
| American Cereal Company Despatch, | " | 79.87 | ..... | 79.87 |
| American Live Stock Trans. Co., | Stock, | 2.74 | ..... | 2.74 |
| American Car Co., | Flat, | 24.63 | ..... | 24.63 |
| Burton Stock Car Co., | Stock, | 8.25 | ..... | 8.25 |
| Brill, J. G., Co., | Flat, | 11.79 | ..... | 11.79 |
| Blue Line, | Box, | 1,871.16 | ..... | 1,871.16 |
| Bosshardt & Wilson Co., | Tank, | ..... | 1.19 | 1.19 |
| Cudahy Milwaukee Refrig. Line, | Refrig., | ..... | 6.28 | 6.28 |
| Chic., N. Y., and Boston Refrig. Line, | " | ..... | 2.93 | 2.93 |
| Climax Tank Line, | Tank, | ..... | 1.82 | 1.82 |
| Commerce Despatch Refrig. Line, | Refrig., | ..... | 13.68 | 13.68 |
| Cornplanter Tank Line, | Tank, | ..... | 22.17 | 22.17 |
| Cottolene Refrigerator Line, | Refrig., | ..... | 12.22 | 12.22 |
| Chicago and New York Refrig. Line, | " | ..... | 174.39 | 174.39 |
| Commerce Despatch Line, | Box, | 1,029.39 | ..... | 1,029.39 |
| Canada Cattle Car Co., | Stock, | 2.02 | ..... | 2.02 |
| California Fruit Transportation Co., | Refrig., | ..... | 49.31 | 49.31 |
| Cudahy Refrigerator Line, | " | ..... | 52.43 | 52.43 |
| Continental Fruit Express, | " | ..... | 128.85 | 128.85 |
| Canada Southern Line, | Box, | 454.38 | ..... | 454.38 |
| Canadian Pacific Despatch, | " | 521.69 | ..... | 521.69 |
| Century Oil Company, | Tank, | ..... | 8.72 | 8.72 |
| Continental Refining Co., | " | ..... | 16.78 | 16.78 |
| Chicago Refrigerator Car Line, | Refrig., | ..... | 21.20 | 21.20 |
| Central Equipment Co., | Box, | .70 | ..... | .70 |
| Dold Pack. Co., Jacob, Refrig. Line, | Refrig., | ..... | 11.12 | 11.12 |
| Ellis & Co., John, | Box, | 52.81 | ..... | 52.81 |
| Empire Line, Refrigerator and | " | 462.72 | 3.53 | 466.25 |
| Erie Despatch, | " | 1,061.68 | ..... | 1,061.68 |
| Emery Manufacturing Co., | Tank, | ..... | 7.05 | 7.05 |
| Express Coal Line, | Coal, | 3.01 | ..... | 3.01 |
| Globe Refining Co., | Tank, | ..... | 3.14 | 3.14 |
| Great Eastern Line, | Box, | 185.36 | ..... | 185.36 |
| Glade Tank Line, | Tank, | ..... | 2.82 | 2.82 |
| Germania Refining Co., | " | ..... | 3.14 | 3.14 |
| Havens, C. B. & Co., | Coal, | 4.46 | ..... | 4.46 |
| Hammond, The G. H. Co. Ref'r Line, | Refrig., | ..... | 141.04 | 141.04 |
| Healy Refrigerator Line, | " | ..... | 4.04 | 4.04 |
| International Fruit Deal's Despatch, | " | ..... | 3.42 | 3.42 |
| Independent Refining Co., | Tank, | ..... | 1.70 | 1.70 |
| J. E. B. Furniture Line, | Box, | 1.08 | ..... | 1.08 |
| Jackson & Sharp Mfg. Co., | " | 6.42 | ..... | 6.42 |
| Kentucky Refining Co., | Tank, | ..... | 6.00 | 6.00 |
| Kingan Refrigerator Line, | Refrig., | ..... | 294.53 | 294.53 |
| Kansas City Dressed Beef Line, | " | ..... | 13.57 | 13.57 |

Car Mileage.—Continued.

| Name. | Description. | RATE PER MILE AND AMOUNT. | | |
|-------------------------------------|--------------|------------------------------|-----------------------------|---------------|
| | | At $\frac{1}{10}$ of a Cent. | At $\frac{3}{4}$ of a Cent. | Total Amount. |
| Keystone Palace Horse Car Co., . | Stock, | \$3.05 | | \$3.05 |
| Kansas City Refrigerator Car Co., | Refrig., | | \$9.05 | 9.05 |
| Libby, McNeil & Libby Refrig. Line, | " | | 2.13 | 2.13 |
| Loyal Hanna Coal and Coke Co., . | Coal, | 11.21 | | 11.21 |
| Lipton Refrigerator Line, | Refrig., | | 34.21 | 34.21 |
| Laurel Hill Car and Coal Co., . | Coal, | 1.45 | | 1.45 |
| Manhattan Oil Co., | Tank, | | 14.29 | 14.29 |
| Merch'ts Desp. Trans. Co., Box and | Refrig., | 1,074.20 | 314.26 | 1,388.46 |
| Midland Line, | Box, | 83.80 | | 83.80 |
| Morris & Co. Refrigerator Line, . | Refrig., | | 467.67 | 467.67 |
| Moran Refrigerator Line, | " | | 17.27 | 17.27 |
| Muir Tank Line, | Tank, | | 6.00 | 6.00 |
| Mather Stock and Horse Car Co., | Stock, | 6.64 | 8.25 | 14.89 |
| Narragansett Brewing Co., . | Box, | 21.99 | | 21.99 |
| National Despatch Line, | " | 536.51 | | 536.51 |
| New York Despatch Refrig. Line, | Refrig., | | 44.26 | 44.26 |
| National Rolling Stock Co., . | Box, | 71.20 | 1.09 | 72.29 |
| Overland Fruit Despatch, | Refrig., | | 1.07 | 1.07 |
| Pillsbury's Fast Flour Line, . | Box, | 2.40 | | 2.40 |
| Pennsylvania Tanning Co., . | Refrig., | | 2.49 | 2.49 |
| Provision Dealer's Desp., Tank and | " | | 41.70 | 41.70 |
| Pullman's Palace Car Co., . | Sleeping, | *8.60 | | 8.60 |
| Producers' Oil Co., . | Tank, | | 18.81 | 18.81 |
| Peavy Grain Line Co., . | Box, | 2.74 | | 2.74 |
| Pittsburgh Plate Glass Co., . | " | 5.91 | | 5.91 |
| Pennsylvania Paraffine Works, | Tank, | | 3.42 | 3.42 |
| Red Line Transit Co., . | Box, | 576.42 | | 576.42 |
| Schofield, Shurmer & Teagle, | Tank, | | 5.42 | 5.42 |
| St. Louis Refrigerator Car Co., | Refrig., | | 306.19 | 306.19 |
| Street's Stable Car Line, | Stock, | 17.38 | | 17.38 |
| Sun Oil Line, | Tank, | | 87.03 | 87.03 |
| Southwestern Refrig. Despatch, | Refrig., | | 3.62 | 3.62 |
| Swift Refrigerator Line, | " | | 575.46 | 575.46 |
| South Eastern Line, | Box, | 8.87 | | 8.87 |
| Southern Freight Line, | " | 2.87 | | 2.87 |
| Southern Despatch Lumber Line, | " | 15.21 | | 15.21 |
| St. Charles Car Co., . | " | 7.21 | | 7.21 |
| Southwestern Millers' Despatch, | " | 27.48 | | 27.48 |
| Swift's Live Stock Express, . | Stock, | 47.18 | | 47.18 |
| Tide Water Oil Co., . | Tank, | | 5.17 | 5.17 |
| Union Tank Line, . | " | | 1,018.56 | 1,018.56 |
| Union Refrigerator Transit Co., . | Refrig., | | 349.88 | 349.88 |
| Virginia and Alabama Coal Co., . | Coal, | 4.61 | | 4.61 |
| Venice Transportation Co., . | Flat, | 7.21 | | 7.21 |
| Wason Manufacturing Co., . | Box, | 3.66 | | 3.66 |
| Warren Refining Co., . | Tank, | | 1.71 | 1.71 |
| White Line Central Transit Co., . | Box, | 521.79 | | 521.79 |
| Westmoreland Coal Co., | Coal, | 2.02 | | 2.02 |
| Western Rolling Stock & Equip. Co., | Box, | 14.15 | | 14.15 |
| Zenith Milling Co., . | " | 2.74 | | 2.74 |
| Total, | | \$8,914.13 | \$5,259.20 | \$14,173.33 |

* Rate 2 cents.

Oath.

STATE OF MASSACHUSETTS, } ss.
COUNTY OF SUFFOLK, }

We, the undersigned, J. T. Odell, Second Vice-President, and W. H. Dudley, Auditor, of the New England Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company ; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief ; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts ; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

J. T. ODELL,,
Second Vice-President.

W. H. DUDLEY,
Auditor.

Subscribed and sworn to before me this 15th day of September, 1896.

WALTER S. WILCOMBE,
Justice of the Peace.

NEW YORK, NEW HAVEN & HARTFORD RAILROAD COMPANY.

History.

The name of the common carrier making this report is the New York, New Haven & Hartford Railroad Company.

The date of organization was August 6, 1872.

The company was organized in the first instance under the laws of the States of Connecticut and Massachusetts (Conn. Pub. Acts, 1871, chap. 129; do. chap. 144; Mass. Laws, 1872, chap. 171; Conn. Special Acts, 1873, 1, 6; Laws of N. Y., 1874, chap. 362; Special Laws of Conn., vol. vii, p. 688; do. vol. viii, p. 411; do. vol. ix, p. 1026; do. p. 1032; do. vol. x, p. 21; do. p. 80; do. p. 115; do. p. 212; do. p. 509; do. p. 1118; do. p. 1298; do. p. 1359; do. p. 1349; Resolutions of Conn. Gen. Assembly, approved March 2, 1893; see also Resolutions of R. I. General Assembly, passed April 26, 1892, Feb. 24, 1893, and April 25, 1893; Acts and Resolutions of Mass., 1893, chap. 112).

The New York, New Haven & Hartford Railroad Company was formed by a consolidation, August 6, 1872, of the Hartford & New Haven Railroad Company with the New York & New Haven Railroad Company. The Hartford & New Haven Railroad Company prior to the last mentioned date had been consolidated with the Hartford & Springfield Corporation in 1847; with the Branch Company in 1850; with the Middletown Railroad Company in 1850; with the Middletown Extension Railroad Company in 1861; with the New Britain & Middletown Railroad Company in 1868; and with the Windsor Locks & Suffield Railroad Company in 1871 (Private Laws of Conn., vol. i, p. 1002; do. p. 1005; do. vol. iv, p. 898; do. p. 899; do. p. 890; do. p. 901; do. p. 967; do. p. 903; Mass. Special Laws, vol. ix, p. 448; Conn. Private Acts, 1855, p. 202; Private Laws of Conn., vol. v, p. 32; Mass. Special Laws, vol. xii, p. 582; Special Laws of Conn., vol. vi, p. 578; do. p. 791; Private Laws of Conn., vol. i, p. 1006; Conn. Private Acts, 1838, p.; Private Laws of Conn., vol. iv, p. 916; do. p. 917; do. p. 918; do. p. 919; Conn. Private Acts, 1841, p. 82; Private Laws of Conn., vol. iv, p. 919; Mass. Special Laws, vol. viii, p. 116; Mass. Special laws, vol. viii, p. 208; p. 321; do. p. 420; do. p. 809; Private Laws of Conn., vol. iv, p. 874; do. p. 934; do. p. 938; Incorporating the Middletown Extension Railroad Company, approved June 4, 1857; Conn. Private Acts, 1859, p. 152; Private Laws of Conn., vol. iv, p. 954; do. p. 957; Conn. Private Acts, 1858, p. 126; do. 1860, p. 97; do. 1862, p. 96; do. 1864, p. 158; Private Laws of Conn., vol. v, p. 570; Special Laws of Conn., vol. vi, p. 323; do. p. 594; Private Laws of Conn., vol. iv, p. 1020; do. p. 1025; Laws of N. Y., 1846, chap.; Private Laws of Conn., vol. iv, p. 1025; Laws of N. Y., 1848, chap.; Private Laws of Conn., vol. iv, p. 1029; do. p. 1031; Conn. Private Acts, 1866, p. 194; Special Laws of Conn., vol. vi, p. 88; do. p. 137; do. p. 226; do. p. 319; do. p. 716; do. p. 677; do. p. 834; Conn. Public Acts, 1871, chap. 152).

At the time of the consolidation of the Hartford & New Haven Railroad Company with the New York & New Haven Railroad Company, the former Company had a proprietary interest in the Company for erecting and supporting a toll bridge from New Haven to East Haven (Private Laws of Conn., vol. i, p. 241; do. p. 242; do. p. 243; do. vol. iii, p. 283; Special Laws of Conn., vol. vi, p. 182; do. vol. viii, p. 310; do. vol. x, p. 79), and the New York & New Haven Railroad Company was the lessee in perpetuity of the railroad of the Shore Line Railway, which was the successor in 1864 to the New Haven, New London & Stonington Railroad Company, which was formed by a merger in 1856 of the New Haven & New London Railroad Company with the New London & Stonington Railroad Company (Private Laws of Conn., vol. iv, pp. 967, 973; U. S. Statutes at Large, vol. ix, Private Acts, chap. xlvii, p. 165; Private Laws of Conn., vol. iv, pp. 974, 975, 978, 979; Private Laws of Conn., vol. v, pp. 47, 205, 227, 243; Conn. Private Acts, 1859, p. 151; Private Laws of Conn., vol. v, p. 590, 766; Special Laws of Conn., vol. iv, pp. 327, 394; U. S. Statutes at Large, vol. xv, chap. xxxviii, p. 273; Special Laws of Conn., vol. vi, p. 906, 919; do. vol. viii, p. 364).

The New York, New Haven & Hartford Railroad Company consolidated with the Stamford & New Canaan Railroad Company, successor of the New Canaan Railroad Company, on the first day of October, 1890 (Special Laws of Conn., vol. vi, pp. 22, 10; Conn. Special Acts, 1876, p. 66; Special Laws of Conn., vol. viii, p. 196; Conn. Special Acts, 1880, p. 75; Special Laws of Conn., vol. ix, p. 682; Special Laws of Conn., vol. ix, p. 859. Public Acts of Conn., 1883, chap. 130; Gen. Statutes of Conn., sec. 3471; Public Acts of Conn., 1889, chap. 92).

With the Hartford & Connecticut Valley Railroad Company, successor of the Connecticut Valley Railroad Company, on the 21st day of December, 1892 (Special Laws of Conn., vol. vi, pp. 398, 548, 613, 652, 658; Conn. Private Acts, 1870, p. 196; Special Laws of Conn., vol. vii, pp. 63, 378, 555, 634; Conn. Public Acts, 1874, chap. lxiv; Special Laws of Conn., vol. vii, pp. 810, 929; do. vol. viii, pp. 39, 83; Conn. Special Acts, 1877, p. 122; Special Laws of Conn., vol. viii, p. 223; Conn. Special Acts, 1879, p. 5; Special Laws of Conn., vol. viii, p. 348; Mass. Special Laws, vol. xiv, p. 660; Special Laws of Conn., vol. viii, p. 420; Conn. Special Acts, 1880, p. 115; Special Laws of Conn., vol. ix, p. 203; Mass. Special Laws, vol. xv, p. 53; Special Laws of Conn., vol. ix, pp. 614, 679; Gen. Statutes of Conn., sec. 3471; Public Acts of Conn., 1889, chap. 92).

With the New York, Providence & Boston Railroad Company on the 13th day of February, 1893 (Private Laws of Conn., vol. i, pp. 1019, 1023; do. vol. iv, pp. 1032, 1033, 975, 978, 979; do. vol. v, pp. 47, 205, 227, 243; Conn. Private Acts, 1859, p. 151; Private Laws of Conn., vol. v, p. 592; Special Laws of Conn., vol. vi, p. 374; do. vol. vii, p. 938; do. vol. viii, p. 4; do. vol. ix, pp. 28, 503; do. vol. x, pp. 115, 1150; R. I. Acts and Resolutions, June, 1832, p. 67; do. June, 1833, p. 10; do. 1836, p. 3; do. January, 1840, p. 83; Mass. Special Laws, vol. viii, pp. 179, 221; R. I. Acts and Resolutions, January, 1841, p. 8; Mass. Special Laws, vol. viii, p. 307; R. I. Acts and Resolutions, October, 1846, p. 86; do. May, 1847, p. 57; do. October, 1847, p. 48; do. January, 1848, p. 32; do. June, 1851, p. 44; do. January, 1852, p. 5; do. January, 1853, p. 262; do. May, 1858, p. 51; do. January, 1862, p. 239; do. June, 1864, p. 32; do. January, 1865, p. 261; do. May, 1868, p. 27; do. June, 1868, p. 42; do. January, 1872, p. 184; do. January, 1873, p. 206; do. May, 1874, p. 12; do. January, 1875, p. 261; do. May, 1875, p. 42; do.

January, 1876, p. 191; do. January, 1880, p. 142; do. January, 1881, pp. 174, 178; do. January, 1885, p. 197; passed by R. I. General Assembly, March 23, 1888; passed by R. I. General Assembly, June 1, 1888; passed by R. I. General Assembly, June 13, 1888; passed by R. I. General Assembly, May session, 1891; passed by R. I. General Assembly, January session, 1891; passed by R. I. General Assembly, January session, 1892; passed by R. I. General Assembly, January session, 1893.

At the time of the consolidation of the New York, New Haven & Hartford Railroad Company with the New York, Providence & Boston Railroad Company the latter company was the lessee of the railroad of the Pawtuxet Valley Railroad Company for 99 years from July 1, 1884 (see Acts passed by R. I. General Assembly in 1868, 1869, 1872, 1873, 1874, 1875, 1877, 1879, 1880, 1881).

The New York, New Haven & Hartford Railroad Company is now (June 30, 1896) the direct lessee—

(1) For 99 years from the first day of October, 1873, of the railroad of the Harlem River & Port Chester Railroad Company (Laws of N. Y., 1866, chap. 763; do. 1869, chap. 722; do. 1871, chap. 605; do. 1873, chap. 48).

(2) For 99 years from the 30th day of September, 1882, of the railroad of the Boston & New York Air Line Railroad Company, successor in 1875 of the New Haven, Middletown & Willimantic Railroad Company, and lessee in 1878, for 999 years, of the railroad of the Colchester Railroad Company (Special Laws of Conn., vol. vi, pp. 286, 329, 462; U. S. Statutes at Large, vol. 15, chap. xxxvii; p. 272; Special Laws of Conn., vol. vi, p. 577; do. p. 613; do. p. 652; do. p. 794; do. p. 807; do. vol. vii, pp. 2, 31, 145, 273; Conn. Special Acts, 1872; p. 190; Special Laws of Conn., vol. vii, pp. 543, 554, 555; Conn. Public Acts, 1874; chap. lxiv, p. 217; Special Laws of Conn., vol. vii, p. 767; Conn. Special Acts, 1874, p. 271; Special Laws of Conn., vol. vii, p. 885; Conn. Special Acts, 1875, p. 178; Special Laws of Conn., vol. viii, pp. 17, 228; Conn. Special Acts, 1879, p. 137; Special Laws of Conn., vol. ix, p. 1009; Special Laws of Conn., vol. viii, p. 34).

(3) For 99 years from the first day of April, 1887, of the railroad of the New Haven & Northampton Company, successor (1836) of the President, Directors, and Company of the Farmington Canal and of the Hampshire & Hampden Canal Company, assignee (1859) of the lessee of the Farmington Valley Railroad; consolidated (1862) with the Hampshire & Hampden Railroad Corporation—a corporation formed by the merger (1853) of the Hampshire Railroad Company with the Northampton & Westfield Railroad Company; and lessee (1870) in perpetuity of the Holyoke & Westfield Railroad (Conn. Private Laws, vol. i, pp. 300, 318, 307, 308; Mass. Special Laws, vol. 6, pp. 40, 320, 702, 829; do. vol. 7, pp. 186, 675, 691; Conn. Private Laws, vol. i, p. 308; do. vol. iii, p. 294; do. vol. iv, pp. 1380, 1384, 888; Conn. Private Acts, 1847, p. 104; Conn. Private Laws, vol. iv, pp. 982, 983, 984, 985, 993, 995, 996; Conn. Private Acts, 1858, p. 125; do. 1862, p. 94; do. 1867, p. 275; Mass. Special Laws, vol. 9, pp. 546, 561, 767, 773; do. vol. 10, pp. 552, 742, 922; do. vol. 11, p. 286; Conn. Private Laws, vol. v, p. 460; Mass. Special Laws, vol. ii, p. 653; Conn. Private Laws, vol. v, p. 724; Mass. Special Laws, vol. 12, p. 25; Conn. Special Laws, vol. vi, pp. 217, 303; Mass. Special Laws, vol. 12, p. 736; Conn. Special Laws, vol. vi, p. 733; Mass. Special Laws, vol. 12, p. 822; Conn. Private Acts, 1870, p. 146; do. p. 198; Conn. Special Laws, vol. vii, p. 267; Mass. Special Laws, vol. 13, p. 484; Conn. Special Laws, vol. vii, p. 871; Conn. Special Acts, 1875, p. 130; Conn. Special Laws, vol. vii, p. 987; Conn. Special Acts, 1876, p. 119; Mass. Special Laws, vol. 14, p. 386; Conn. Special Laws, vol.

viii, p. 296; Mass. Special Laws, vol. 14, p. 485; Conn. Special Laws, vol. viii, pp. 419, 420; Mass. Special Laws, vol. 14, p. 623; do. vol. 15, pp. 677, 1430; Mass. Special Laws, vol. 12, p. 804; do. vol. 13, p. 558; Acts and Resolutions of Mass., 1893, chap. 72).

(4) For 99 years from the first day of April, 1887, of the railroad of the Naugatuck Railroad Company, including its proprietary interest in the Watertown & Waterbury Railroad (Private Laws of Conn., vol. iv, pp. 944, 949, 950, 951, 952; do. vol. v, p. 75, 753; Special Laws of Conn., vol. vi, pp. 8, 9, 23, 293, 709, 874, 647; do. vol. x, p. 1118).

(5) For 99 years from July 1, 1892, of the railroad of the Providence & Worcester Railroad Company (R. I. Acts passed 1844, 1845, 1848, 1849, 1851, 1852, 1870, 1879, 1888, 1889, 1893; Mass. Acts passed 1844, 1847, 1860, 1868, 1869, 1870, 1871, 1873, 1875, 1886, 1888, 1889, 1893).

(6) For 99 years from July 1, 1892, of the railroad of the Housatonic Railroad Company (Private Laws of Conn., vol. i, p. 1025; do. vol. iv, pp. 921, 922, 924, 925, 926, 927; Private Acts of Conn., 1850, p.—; Private Laws of Conn., vol. v, p. 578; Conn. Private Acts, 1870, p. 115; Special Laws of Conn., vol. viii, p. 198; do. vol. ix, pp. 229, 422, 617, 844, 1006; Conn. Public Acts, 1889; chap. clxvi; Mass. Special Laws, vol. 8, p. 827; Mass. Acts and Resolutions, 1873; chap. 168; do. 1881, chap. 228; do. 1882, chap. 57; do. 1885, chap. 338; do. 1892, chap. 297).

(7) For 99 years from July 1, 1892, of the railroad of the New Haven & Derby Railroad Company (Private Laws of Conn., vol. v, p. 653; Conn. Private Acts, 1867, p. 265; Spec. Laws of Conn., vol. vi, p. 171; Conn. Private Acts, 1867, p. 53; Special Laws of Conn., vol. vi, pp. 673, 826, 874; do. vol. vii, pp. 114, 251, 343; do. vol. viii, p. 55; Conn. Special Acts, 1885, p. 23; do. 1886, p. 385).

(8) For 99 years from July 1, 1892, of the railroad of the Danbury & Norwalk Railroad Company, formerly the Fairfield County Railroad Company (Private Laws of Conn., vol. i, p. 998; do. vol. iv, pp. 885 and —; Special Laws of Conn., vol. vi, pp. 48, 373, 655; do. vol. viii, p. 418; do. vol. ix, pp. 329, 949).

(9) For 99 years from March 1, 1893, of the railroad and property of the Old Colony Railroad Company including its interests as lessee of the Boston & Providence, the Nantasket Beach, the Fall River, the Attleborough Branch, the Chatham, the Providence, Warren & Bristol, and the Plymouth & Middleborough Railroads (Mass. Acts, 1844, chaps. 150, 100; 1845, chaps. 226, 234; 1862, chap. 48; 1863, chap. 29; 1854, chap. 55; 1846, chap. 228; 1826, chap. 183; 1870, chap. 397; 1846, chap. 194; 1861, chap. 109; 1868, chap. 122; 1848, chap. 162; 1846, chap. 152; 1867, chap. 65; 1835, chap. 131; 1838, chap. 103; 1846, chap. 247; 1847, chaps. 269, 189; 1849, chap. 169; 1867, chap. 83; 1870, chap. 113; 1846, chap. 185; 1857, chap. 25; 1845, chaps. 126, 226, 241, 120; 1846, chaps. 228, 178, 152, 185, 232; 1847, chaps. 85, 162, 187, 201; 1848, chaps. 84, 151, 180; 1849, chaps. 163, 169; 1850, chaps. 260, 268; 1852, chap. 124; 1854, chap. 133; 1857, chap. 162; 1858, chap. 171; 1861, chaps. 109, 137, 156; 1862, chap. 149; 1863, chap. 238; 1865, chap. 102; 1864, chaps. 18, 101, 155; 1866, chaps. 97, 155, resolve, 57; 1867, chaps. 74, 170, 201, 271; 1868, chaps. 97, 122, 175, 189; 1869, chaps. 21, 71, 461; 1870, chaps. 47, 378, 379, 397, 398; 1871, chaps. 54, 104, 257, 288, 325; 1872, chaps. 28, 92, 143, 295; 1873, chaps. 9, 146, 187, 198; 1874, chaps. 55, 63, 183, 213; 1876, chaps. 40, 135; 1877, chap. 9; 1878, chap. 150; 1879, chap. 140; 1880, chaps. 238, 245; 1881, chap. 14; 1882, chaps. 19, 62, 80; 1883, chap. 134; 1884, chaps. 11, 47; 1887, chaps.

222, 351, 415; 1888, chaps. 42, 43; 1889, chaps. 223, 331; 1890, chaps. 150, 246; 1891, chaps. 359, 397; 1892, chaps. 393, 93, 194, 433; 1893, chaps. 178, 463, 451, 126, 127; 1894, chaps. 226, 156, 338, 392).

(10) For 99 years from April 1, 1893, of the railroad of the Berkshire Railroad Company (Mass. Special Laws, vol. 7, p. 785; do. vol. 8, pp. 249, 460, 827; Mass. Acts and Resolutions, 1873, chap. 168; do. 1885, chap. 338).

(11) For 99 years from April 1, 1893, of the railroad of the Stockbridge & Pittsfield Railroad Company (Mass. Special Laws, vol. 8, p. 733; Mass. Acts and Resolutions, 1866, chap. 126; do. 1871, chap. 162; do. 1873, chap. 168; do. 1885, chap. 338).

(12) For 99 years from April 1, 1893, of the railroad of the West Stockbridge Railroad Corporation (Mass. Special Laws, vol. 7, p. 645; do. vol. 8, pp. 2, 167; do. vol. 10, p. 442).

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|-------------------------|----------------------|---------------------|
| WILLIAM D. BISHOP, | Bridgeport, Conn., | October 21, 1896. |
| HENRY C. ROBINSON, | Hartford, Conn., | " " |
| CHARLES P. CLARK, | New Haven, Conn., | " " |
| JOSEPH PARK, | New York, N. Y., | " " |
| CHAUNCEY M. DEPEW, | " " | " " |
| HENRY S. LEE, | Springfield, Mass., | " " |
| WILLIAM ROCKEFELLER, | New York, N. Y., | " " |
| LEVERETT BRAINARD, | Hartford, Conn., | " " |
| J. PIERPONT MORGAN, | New York, N. Y., | " " |
| GEO. MACCULLOCH MILLER, | " " | " " |
| JOHN M. HALL, | New Haven, Conn., | " " |
| CHARLES F. CHOATE, | Boston, Mass., | " " |
| NATHANIEL THAYER, | " " | " " |
| ROYAL C. TAFT, | Providence, R. I., | " " |
| CHARLES F. BROOKER, | Torrington, Conn., | " " |
| CARLOS FRENCH, | Seymour, Conn., | " " |
| GEORGE J. BRUSH, | New Haven, Conn., | " " |
| I. DEVER WARNER, | Bridgeport, Conn., | " " |
| ARTHUR D. OSBORNE, | New Haven, Conn., | " " |

Total number of stockholders at date of last election. 6,773.

Date of last meeting of stockholders for election of directors. Oct. 16, 1895.

Post-office address of general office. New Haven, Conn.

Post-office address of operating office. New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. H. M. Kochersperger, Comptroller, New Haven, Conn.

Officers.

| Title. | Name. | Location of Office. |
|-------------------------|--------------------------------|---------------------|
| President, | CHARLES P. CLARK, | New Haven, Conn. |
| First Vice-President, | JOHN M. HALL, | " " |
| Second Vice-President, | C. S. MELLEN, | " " |
| Third Vice-President, | J. R. KENDRICK, | Boston, Mass. |
| Secretary, | WILLIAM D. BISHOP, JR., | Bridgeport, Conn. |
| Treasurer, | WILLIAM L. SQUIRE, | New Haven, Conn. |
| Comptroller, | H. M. KOCHERSPERGER, | " " |
| Chief Engineer, | F. S. CURTIS, | " " |
| General Superintendent, | C. H. PLATT (N. H. System), | " " |
| " " | E. G. ALLEN (Old Col. System), | Boston, Mass. |

DIVISION SUPERINTENDENTS.

New Haven System :

| | | |
|-----------------------|------------------|-----------------|
| Supt. N. Y. Division, | O. M. SHEPARD, | New York City. |
| Supt. Hartford " | C. S. DAVIDSON, | Hartford, Conn. |
| Supt. N. London " | W. A. WATERBURY, | New Haven, " |
| Supt. Air Line " | F. C. PAYNE, | " " |

Officers.—Continued.

| Title. | Name. | Location of Office. |
|----------------------------|---------------------------------|----------------------|
| <i>New Haven System :</i> | | |
| Supt. N'thampton Div., | R. G. CURTIS, | New Haven, Conn. |
| Supt. Naugatuck " | GEO. W. BEACH, | Waterbury, " |
| Supt. Valley " | J. V. A. TRUMBULL, | Hartford, " |
| Supt. Berkshire " | J. P. HOPSON, | New Haven, " |
| Supt. Danbury " | J. E. MARTIN, | Danbury, " |
| <i>Old Colony System :</i> | | |
| Supt. Providence " | C. A. McALPINE, | Boston, Mass. |
| Supt. Stonington " | J. B. GARDINER, | Providence, R. I. |
| Supt. Worcester " | F. G. SPENCER, | " " |
| Supt. Northern " | I. N. MARSHALL, | S. Framingham, Mass. |
| Supt. Plymouth " | J. H. FRENCH, | Boston, " |
| Supt. Taunton " | A. L. ACKLEY, | Taunton, " |
| Supt. Cape Cod " | G. T. TAYLOR, | Hyannis, " |
| Passenger Traffic Manager, | GEO. L. CONNOR, | New Haven, Conn. |
| General Freight Agent, | N. A. WILLCOX, | " " |
| " " | G. L. WINLOCK, | Boston, Mass. |
| General Passenger Agent, | C. T. HEMPSTEAD (N. H. System), | New Haven, Conn. |
| " " | A. C. KENDALL (Old Col. ") | Boston, Mass. |
| General Ticket Agent, | J. N. STATES, | New Haven, Conn. |
| General Baggage Agent, | GEORGE A. MORTON, | " " |

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 271):

1. Railroad Line represented by Capital Stock: *a.* Main Line. *b.* Branches and Spurs. 2. Proprietary Companies whose entire Capital Stock is owned by this Company. 3. Line Operated under Lease for specified sum. 4. Line Operated under Contract, or where the Rent is contingent upon earnings or other considerations. 5. Line Operated under Trackage Rights.

| Name. | TERMINALS. | | Miles of Line for each Road Named. | Miles of Line for each class of Roads Named. |
|--------------------------------------|----------------------|-------------------------|------------------------------------|--|
| | From — | To — | | |
| 1 <i>a.</i> N. Y., N. H. & H. R. R., | New York State Line, | Mass. State Line. | .... | 102.45 |
| 1 <i>b.</i> New Canaan Branch, | Stamford, | New Canaan. | 7.66 | |
| Connecticut between | Depot, New Haven, | and West River Br. | .87 | |
| West River Branch, | Connection with | N. H. & D. R. R., N. H. | .79 | |
| New Britain " | Berlin, | New Britain. | 3.18 | |
| Middletown " | Berlin, | Middletown. | 9.70 | |
| Suffield " | Windsor Locks, | Suffield. | 4.32 | |
| Valley Division, | Hartford, | Fenwick. | 46.20 | |
| Stonington " | New London, | R. I. State Line. | 18.16 | |
| " " | Loop at | Stonington. | .97— | 91.85 |
| 3. Danbury & Norwalk R. R., | Danbury. | Wilson's Point. | 26.28 | |
| Ridgefield Branch, | Branchville, | Ridgefield. | 3.97 | |
| Housatonic R. R., | Bridgeport, | Mass. State Line. | 74.97 | |
| Botsford Branch, | Botsford, | Huntington. | 9.79 | |
| Danbury " | Brookfield Junction, | Danbury. | 5.36 | |
| Naugatuck R. R., | Naugatuck " | Winsted. | 56.55 | |
| Watertown Branch, | Waterbury, | Watertown. | 4.44 | |
| New Haven & Derby R. R., | New Haven, | Ansonia. | 12.90 | |
| Huntington Branch, | Derby, | Huntington. | 3.79 | |
| Shore Line Railway, | New Haven, | New London. | 49.40 | |
| Boston & N. Y. Air Line R. R., | New Haven, | Willimantic. | 51.50 | |
| Colchester Railway, | Turnerville, | Colchester. | 3.59 | |
| N. Haven & North'pton R. R., | New Haven, | Mass. State Line. | 51.26 | |
| New Hartford Branch, | Farmington, | New Hartford. | 14.09— | 367.89 |
| 5. New England R. R., | Junction to Station, | Willimantic. | .... | .56 |
| Total, . . . . . |  |  | ..... | 569.55 |

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 271):

1. Railroad Line represented by Capital Stock ; *a.* Main Line. *b.* Branches and Spurs. 2. Proprietary Companies whose entire Capital Stock is owned by this Company. 3. Line Operated under Lease for specified sum. 4. Line operated under Contract, or where the Rent is contingent upon earnings or other considerations. 5. Line Operated under Trackage Rights.

| Name. | TERMINALS. | | Miles of Line for each Road Named. | Miles of Line for each class of Roads Named. |
|--------------------------------------|-----------------------|-----------------------|------------------------------------|--|
| | From — | To — | | |
| 1 <i>a.</i> N. Y., N. H. & H. R. R., | Woodlawn Jct., N. Y., | Springfield, Mass. | 122.44 | |
| 1 <i>b.</i> New Canaan Branch, | Stamford, Ct. | New Canaan, Ct. | 7.66 | |
| Connection at | New Haven with | West River Branch. | .87 | |
| West River Branch, | Connection with | N. H. & D. R. R. | .79 | |
| New Britain " | Berlin, Ct. | New Britain, Ct. | 3.18 | |
| Middletown " | Berlin, Ct. | Middletown, Ct. | 9.70 | |
| Valley Division, | Hartford, Ct. | Fenwick, Ct. | 46.20 | |
| Suffield Branch, | Windsor Locks, Ct. | Suffield, Ct. | 4.32 | |
| Stonington Division, | New London, Ct. | Providence, R. I. | 62.11 | |
| Loop Branch at | Stonington, Ct. | | .97 | |
| Buttunwoods Branch, | Auburn, R. I. | Buttunwoods, R. I. | 9.90 | |
| Pontiac " | Auburn, R. I. | Pontiac, R. I. | 4.69 | |
| Henderson St. " | Auburn, R. I. | Hend'n St., Prov. | 3.58— | 276.41 |
| 2 & 3. Harlem R. & Pt. C. R. R., | Harlem River, N. Y. | New Rochelle. | 11.50 | |
| West Stockbridge R. R., | West Stockbridge. | N. Y. State line. | 2.64— | 14.14 |
| 3. Danbury & Norwalk R. R., | Danbury, Ct. | Wilson Point, Ct. | 26.28 | |
| Ridgefield Branch, | Branchville, Ct. | Ridgefield, Ct. | 3.97 | |
| Housatonic Railroad, | Bridgeport, Ct. | Mass. State Line. | 74.97 | |
| Botsford Branch, | Botsford, Ct. | Huntington, Ct. | 9.79 | |
| Danbury " | Brookfield Jct. | Danbury, Ct. | 5.36 | |
| Berkshire Railroad, | Conn. State Line. | West Stockbridge, Ms. | 20.53 | |
| Stockbridge & Pittsfield R. R., | Van Deusenville. | Pittsfield, Mass. | 22.02 | |
| Naugatuck Railroad, | Naugatuck Jct., Ct. | Winsted, Ct. | 56.55 | |
| Watertown Branch, | Waterbury, Ct. | Watertown, Ct. | 4.44 | |
| New Haven & Derby R. R., | New Haven, Ct. | Ansonia, Ct. | 12.90 | |
| Huntington Branch, | Derby, Ct. | Huntington, Ct. | 3.79 | |
| Boston & N. Y. Air Line Ry., | New Haven, Ct. | Williamantic, Ct. | 51.50 | |
| Colchester Railroad, | Turnerville, Ct. | Colchester, Ct. | 3.59 | |
| N. H. & Northampton Co., | New Haven, Ct. | Conway Jct., Mass. | 94.64 | |
| New Hartford Branch, | Farmington, Ct. | New Hartford. | 14.09 | |
| Williamsburg " | Northampton, Mass. | Williamsburg. | 7.51 | |
| Turner's Falls " | So. Deerfield, Mass. | Turner's Falls. | 10.07 | |
| Shore Line Railway, | New Haven, Ct. | New London, Ct. | 49.40 | |
| Pawtuxet Valley Railroad, | Pontiac, R. I. | Hope, R. I. | 5.67 | |
| Providence & Worcester R. R., | Providence, R. I. | Worcester, Mass. | *40.90 | |
| East Providence Branch, | Valley Falls, R. I. | East Providence. | 7.00 | |
| Prov., Warren & Bristol R. R., | India Point, R. I. | Bristol, R. I. | 13.60 | |
| Branch at | India Point. | | .75 | |
| Boston & Providence R. R., | Boston, Mass. | Providence, R. I. | *41.50 | |
| India Point Branch, | East Junction, Mass. | India Point, R. I. | 8.05 | |
| West Roxbury " | Forest Hill, Mass. | Dedham, Mass. | 5.37 | |
| Dedham " | Readville, Mass. | Dedham, Mass. | 2.22 | |
| Stoughton " | Canton Jct., Mass. | Stoughton, Mass. | 4.05 | |
| Old Colony R. R. — Main Line, | Boston, Mass. | Newport, R. I. | 67.79 | |
| " " " | Mayflower Pk., Mass. | Somerset Junction. | 36.31 | |
| " " " | Middleboro, Mass. | Provincetown. | 85.66 | |
| " " " | Raynham, Mass. | Whittenton Junction. | 3.38 | |
| " " " | Braintree, Mass. | Kingston, Mass. | 32.35 | |
| " " " | So. Braintree, Mass. | Plymouth, Mass. | 26.04 | |
| " " " | Framingham, Mass. | Lowell, Mass. | 26.12 | |
| " " " | New Bedford, Mass. | Fitchburg, Mass. | 91.25 | |
| Dorchester & Milton Branch, | Neponset, Mass. | Mattapan, Mass. | 3.30 | |
| Stoughton Branch, | Junction, Mass. | Stoughton, Mass. | 1.65 | |
| Shawmut " | Harrison Sq., Mass. | Shawmut, Mass. | 2.39 | |
| Bridgewater " | Whitman, Mass. | Bridgewater 1. Wks. | 6.12 | |
| Brockton " | Elmwood, Mass. | Westdale, Mass. | .75 | |
| Granite " | Atlantic, Mass. | Braintree, Mass. | 5.41 | |
| Hyannis " | Yarmouth, Mass. | Hyannis, Mass. | 5.05 | |
| Woods Holl " | Buzzard's Bay. | Woods Holl, Mass. | 17.54 | |
| Hanover " | North Abington. | Hanover, Mass. | 7.80 | |
| Fairhaven " | Tremont, Mass. | Fairhaven, Mass. | 15.17 | |

Property Operated. — *Continued.*

| Name. | TERMINALS. | | Miles of Line for each Road Named. | Miles of Line for each class of Roads Named. |
|-----------------------------------|-----------------------|-----------------------|------------------------------------|--|
| | From — | To — | | |
| Easton Branch, | Matfield, Mass. | Easton, Mass. | 7.56 | |
| P. & M. R. R. Extension, | at | Middleboro, Mass. | .42 | |
| Middleboro & Taunton Branch, | Middleboro, Mass. | M. & T. Jct., Mass. | 8.04 | |
| Attleboro Branch, | Attleboro Junction. | Attleboro, Mass. | 8.60 | |
| Whittenton Y Branch, | Attleboro Junction. | Whittenton, Mass. | .98 | |
| Sterling | Pratt's Jct., Mass. | Sterling Jct., Mass. | 5.03 | |
| Lancaster | Lancaster Jct., Mass. | Lancaster Mills. | 1.63 | |
| Marlboro | Marlboro Jct., Mass. | Marlboro, Mass. | 1.47 | |
| Prison | S. Framingham, Mass. | Woman's Ref'mty. | .62 | |
| Wrentham | Walpole Jct., Mass. | North Attleboro. | 12.85 | |
| Walpole & Dedham Branch, | Walpole Jct., Mass. | Norwood Jct., Mass. | 5.76 | |
| F. R., W. & P. Branch, | Fall River, Mass. | Warren, Mass. | 7.95 | |
| P. & W. R. R. Connection, | | | .22 | |
| Attleboro Branch R. R., | Attleboro, Mass. | No. Attleboro, Mass. | 4.00 | |
| Nantasket Beach R. R., | Nantasket Junction. | Pemberton, Mass. | 6.95 | |
| Plymouth & Middleboro R. R., | Plymouth, Mass. | Middleboro, Mass. | 15.03— | 1,121.69 |
| 4. Holyoke & Westfield R. R., | Holyoke, Mass. | Westfield, Mass. | 10.32 | |
| Fall River Railroad, | New Bedford, Mass. | Fall River, Mass. | 12.25 | |
| Chatham Railroad, | Harwick, Mass. | Chatham, Mass. | 7.07— | 29.64 |
| 5. New York & Harlem R. R., | Woodlawn, N. Y. | G. C. Depot, N. Y. | 12.03 | |
| Fitchburg Railroad, | Conway Jct., Mass. | Shelburne Falls. | 4.67 | |
| New York & N. E. Railroad, | Junction to Station. | Willimantic, Ct. | .36 | |
| Boston & Albany Railroad, | " | Worcester, Mass. | .15 | |
| New York & N. E. Railroad, | Dedham, Mass. | Islington Jct., Mass. | 2.00 | |
| Boston & Maine Railroad, | Islington Junction. | Norwood Jct., Mass. | 2.55 | |
| | Junction to Station. | Lowell, Mass. | .57— | 22.33 |
| Total Mileage Operated, . . . . . |  |  | ..... | 1,464.21 |

* Includes only one-half of joint track between Providence Station and Boston Switch, a distance of five miles.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. | DIVIDENDS DECLARED DURING YEAR. | |
|--------------|------------------------------|----------------------|-----------------------------|--------------------------------------|---------------------------------|-------------|
| | | | | | Rate. | Amount |
| Common, | 1,000,000 | \$100.00 | \$100,000,000 | \$47,475,700.00 | *8 per ct. | \$3,608,542 |

* Two per cent. on \$33,000,000, 2 per cent. on \$47,475,700, 2 per cent. on \$47,475,700, 2 per cent. on \$47,475,700.

Capital Stock.—Continued.

| Manner of Payment for Capital Stock. | Number of Shares Issued during Year. | Cash Realized on Amount Issued during Year. | Total Number Shares Issued and Outstanding. | Total Cash Realized. |
|---|---|--|--|-------------------------|
| Issued for Cash, Oct. 1, 1889, Common, | | | 31,000 | \$3,100,000 |
| Issued for Cash, Oct. 1, 1891, Common, | | | 46,750 | 4,675,000 |
| Issued for Cash, Oct. 1, 1895, Common, | 94,757 | \$9,475,700 | 94,757 | 9,475,700 |
| Issued for Stock of N. Y. & N. H. R. R. Co. | | | 155,000 | 15,500,000 |
| Issued for Stock of Stamford & New Canaan R. R. Co. | | | 1,000 | 100,000 |
| Issued for Stock of N. Y., P. & B. R. R. Co. | | | 50,000 | 5,000,000 |
| Issued for Stock of Hartford & Conn. Valley R. R. Co. | | | 8,000 | 800,000 |
| Issued for Stocks of leased lines, as per schedule on page 267, | 571 | 57,100 | 88,250 | 8,825,000 |
| Total, | 95,328 | \$9,532,800 | 474,757 | \$47,475,700 |

STOCKS OF LEASED LINES (NOT MERGED) RECEIVED IN EXCHANGE FOR STOCK OF NEW YORK, NEW HAVEN & HARTFORD RAILROAD COMPANY.

| | |
|---|----------------|
| New Haven & Northampton Company, 24,035 shares for 9,614 shares of N. Y., N. H. & H. R. R., | \$961,400.00 |
| Boston & New York Air Line Railroad, 15,945 shares for 6,378 shares of N. Y., N. H. & H. R. R., | 637,800.00 |
| Shore Line Railway, 8,180 shares for 6,135 shares of N. Y., N. H. & H. R. R., | 613,500.00 |
| Naugatuck Railroad, 9,722 shares for 9,722 shares of N. Y., N. H. & H. R. R., | 972,200.00 |
| Housatonic Railroad, 27,232 shares for 3,404 shares of N. Y., N. H. & H. R. R., | 340,400.00 |
| Danbury & Norwalk Railroad, 8,928 shares for 2,232 shares of N. Y., N. H. & H. R. R., | 223,200.00 |
| New Haven & Derby Railroad, 3,536 shares for 1,088 shares of N. Y., N. H. & H. R. R., | 108,800.00 |
| Berkshire Railroad, 10 shares for 6 shares of N. Y., N. H. & H. R. R., | 600.00 |
| Stockbridge & Pittsfield Railroad, 15 shares for 9 shares of N. Y., N. H. & H. R. R., | 900.00 |
| Old Colony Railroad, 55,180 shares for 49,662 shares of N. Y., N. H. & H. R. R., | 4,966,200.00 |
| 88,250 shares of N. Y., N. H. & H. R. R., | \$8,825,000.00 |

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash Realized on Amount Issued. |
|----------------------------------|----------------|-----------|-----------------------------|----------------|---------------------|---------------------------------|
| | Date of Issue. | When Due. | | | | |
| First Mortgage, . . . | 1883 | 1903 | \$5,000,000 | \$2,000,000 | \$2,000,000 | \$2,047,971.09 |
| 1st Mtg. N. Y., P. & B., . . . | 1869 | 1899 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000.00 |
| 1st Mtg. N. Y., P. & B., . . . | 1881 | 1901 | 300,000 | 300,000 | 300,000 | 300,000.00 |
| Gen'l Mtg. N. Y., P. & B., . . . | 1892 | 1942 | 4,000,000 | 1,000,000 | 1,000,000 | 1,000,000.00 |
| Total, . . . | ..... | ..... | \$10,300,000 | \$4,300,000 | \$4,300,000 | \$4,347,971.09 |

INTEREST.

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|-------------|--------------------|-----------------------------|--------------------------|
| 4 per cent. | June and December. | \$80,000.00 | \$80,000.00 |
| 7 per cent. | January and July. | 70,000.00 | 70,000.00 |
| 4 per cent. | April and October. | 12,000.00 | 12,000.00 |
| 4 per cent. | April and October. | 40,000.00 | 40,000.00 |
| Total, | ..... | \$202,000.00 | \$202,000.00 |

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|-------------------------|----------------|---------------------|-----------------------------|--------------------------|
| | | | Amount Accrued during Year. | Amount Paid during Year. |
| Mortgage Bonds (p.268), | \$4,300,000 | \$4,300,000 | \$202,000 | \$202,000 |

Current Assets and Liabilities.

| Cash and Current Assets Available for Payment of Current Liabilities. | Current Liabilities Accrued to and Including June 30, 1896. |
|---|---|
| Cash, \$423,308.48 Bills Receivable, . . . 202,871.31 Due from Agents, . . . 661,936.81 Due from Solvent Companies and Individuals, . 1,725,051.19 Other Cash Assets, . . . 2,646.81 Property at 266 South St., New York, 90,000.00 Total—Cash & Cur. As'ts, \$3,105,814.60 Bal.—Current Liabilities, 6,372,371.98 Total, \$9,478,186.58 | Loans and Bills Payable, \$6,650,000.00 Audited Vouchers and Accounts, 1,658,841.67 Wages and Salaries, . . . 271,547.50 Net Traffic Balances due to other Companies, . . . 844,084.25 Dividends not called for, . 4,768.00 Mat. Int. Coup. unpaid, . . 1,260.00 Rents due July 1st, . . . 47,685.16 Total—Cur. Liabilities, . \$9,478,186.58 Total, \$9,478,186.58 |

Materials and Supplies on hand, \$1,801,516.09.

Recapitulation.

a. For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|------------------------------|--------------------------------|--------------------------|-----------|
| | | | Miles. | Amount. |
| Capital Stock (p. 266), | \$47,475,700.00 | \$47,475,700.00 | 276.41 | \$171,758 |
| Bonds (p. 268), . . . | 4,300,000.00 | 4,300,000.00 | 276.41 | 15,557 |
| Total, | \$51,775,700.00 | \$51,775,700.00 | 276.41 | \$187,315 |

Recapitulation.

b. For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the Income Account (p. 271):

| Name of Road. | Capital Stock. | Funded Debt. | Total. | AMOUNT PER MILE OF LINE. | |
|-----------------------------------|-----------------|-----------------|------------------|--------------------------|-----------|
| | | | | Miles. | Amount. |
| N. Y., N. H. & Hartford, . . . | \$47,475,700.00 | \$4,300,000.00 | \$51,775,700.00 | 276.41 | \$187,315 |
| Old Colony, . . . | 15,889,100.00 | 14,595,200.00 | 30,484,300.00 | 495.20 | 61,560 |
| Boston & Providence, . . . | 4,000,000.00 | 2,170,000.00 | 6,170,000.00 | 61.19 | 100,833 |
| Providence & Worcester, . . . | 3,500,000.00 | 1,500,000.00 | 5,000,000.00 | 47.90 | 104,384 |
| Providence, Warren & Bristol, . . | 437,300.00 | ..... | 437,300.00 | 14.35 | 30,474 |
| Fall River, . . . | 200,000.00 | 200,000.00 | 400,000.00 | 12.25 | 32,653 |
| Plymouth & Middleborough, . . . | 80,000.00 | 225,000.00 | 305,000.00 | 15.03 | 20,293 |
| Attleborough Branch, . . . | 131,700.00 | ..... | 131,700.00 | 4.00 | 32,925 |
| Nantasket Beach, . . . | ..... | 250,000.00 | 250,000.00 | 6.95 | 35,971 |
| Chatham, . . . | 68,200.00 | 26,300.00 | 94,500.00 | 7.07 | 13,266 |
| Pawtuxet Valley, . . . | 100,900.00 | 160,000.00 | 260,900.00 | 5.67 | 46,014 |
| Shore Line, . . . | 1,000,000.00 | 200,000.00 | 1,200,000.00 | 49.40 | 24,291 |
| Naugatuck, . . . | 2,000,000.00 | 150,000.00 | 2,150,000.00 | 60.99 | 35,252 |
| New Haven & Northampton, . . . | 2,460,000.00 | 3,900,000.00 | 6,360,000.00 | 126.31 | 50,352 |
| Holyoke & Westfield, . . . | 260,000.00 | 260,000.00 | 520,000.00 | 10.32 | 50,388 |
| Boston & New York Air Line, . . . | 3,863,763.33 | 500,000.00 | 4,363,763.33 | 51.50 | 84,738 |
| Colchester, . . . | 25,000.00 | 25,000.00 | 50,000.00 | 3.59 | 13,928 |
| New Haven & Derby, . . . | 447,000.00 | 1,280,000.00 | 1,727,000.00 | 16.69 | 103,475 |
| Housatonic, . . . | 2,898,800.00 | 3,000,000.00 | 5,898,800.00 | 90.12 | 65,455 |
| Berkshire, . . . | 600,000.00 | ..... | 600,000.00 | 20.53 | 29,226 |
| Stockbridge & Pittsfield, . . . | 448,700.00 | ..... | 448,700.00 | 22.02 | 20,377 |
| West Stockbridge, . . . | 39,600.00 | ..... | 39,600.00 | 2.64 | 15,000 |
| Danbury & Norwalk, . . . | 600,000.00 | 650,000.00 | 1,250,000.00 | 36.20 | 34,530 |
| Harlem River & Port Chester, . . | 42,550.00 | 3,000,000.00 | 3,042,550.00 | 11.50 | 264,570 |
| Total, | \$86,568,313.38 | \$36,391,500.00 | \$122,959,813.38 | 1,447.83 | \$84,927 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | EXPENDITURES DURING YEAR | | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|--|---------------------------------|--|------------------------------|------------------------------|----------------|
| | Included in Operating Expenses. | Not Included in Operating Expenses charged to Construction or Equipment. | | | |
| Construction: | | | | | |
| Other Real Estate, . . . | ..... | \$821,729.08 | ..... | ..... | ..... |
| Fences, . . . | \$2,940.18 | 3,567.92 | ..... | ..... | ..... |
| Grading, and Bridge and Culvert Masonry, . . . | 262,423.89 | 756,824.37 | ..... | ..... | ..... |
| Bridges and Trestles, . . . | 12,847.03 | 481,517.66 | ..... | ..... | ..... |
| Rails, . . . | 7,698.75 | 25,528.47 | ..... | ..... | ..... |
| Ties, . . . | 8,604.00 | 23,797.82 | ..... | ..... | ..... |
| Other Superstructure, Signals, etc., . . . | 132,217.29 | ..... | ..... | ..... | ..... |
| Buildings, Furniture, and Fixtures, . . . | 60,541.55 | 593,292.56 | ..... | ..... | ..... |
| Shop Machinery and Tools, . . . | ..... | 35,242.60 | ..... | ..... | ..... |
| Engineering Expenses, . . . | ..... | 29,354.90 | ..... | ..... | ..... |
| Sidings and Yard Extensions, . . . | 56,495.58 | ..... | ..... | ..... | ..... |
| Other items, . . . | 20,555.10 | ..... | ..... | ..... | ..... |
| Total Construction, . . . | \$564,323.37 | \$2,770,855.38 | \$43,397,814.99 | \$46,168,670.37 | \$167,029.67 |

Cost of Road, Equipment, etc.—Continued.

| Item | EXPENDITURES DURING YEAR | | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|---|---------------------------------------|--|------------------------------------|------------------------------------|-------------------|
| | Included in Operating Expenses. | Not Included in Operating Ex- penses charged to Construction or Equipment. | | | |
| Equipment: | | | | | |
| Locomotives, | \$96.67 | | | | |
| Passenger Cars, . . . | 4,518.91 | | | | |
| Sleeping, Parlor, and Din- ing Cars, | 70,000.00 | | | | |
| Baggage, Express, and Postal Cars, | 32,454.56 | | | | |
| Freight Cars, | 470,897.71 | \$490,890.49 | | | |
| Other Cars of all classes, . | 26,673.54 | | | | |
| Floating Equipment, . . | 21,316.94 | 42,150.00 | | | |
| Total Equipment, . . | \$625,958.33 | \$448,740.49 | \$5,503,793.95 | \$5,952,534.44 | \$21,535.16 |
| Total Cost Construction, } Equipment, etc., } | \$1,190,281.70 | \$3,219,595.87 | \$48,901,608.94 | \$52,121,204.81 | \$188,564.83 |

Income Account.

| | | |
|--|-----------------|-----------------|
| Gross Earnings from Operation (p. 272), | \$30,345,630.10 | |
| Less Operating Expenses (p. 276), | 21,137,226.59 | |
| Income from Operation, | | \$9,208,403.51 |
| Dividends on Stocks Leased, | \$396,945.00 | |
| Dividends on Stocks Owned (p. 274), | 205,682.00 | |
| Interest on Bonds Owned (p. 274), | 230,750.00 | |
| Miscellaneous Income, less Expenses, | 22,308.98 | |
| Income from other sources, | | \$855,685.98 |
| Total Income, | | \$10,064,089.49 |
| Deductions from Income: | | |
| Interest on Funded Debt accrued (p. 268), . . . | \$202,000.00 | |
| Interest on Interest-bearing Current Liabilities accrued, not otherwise provided for, | 649,265.71 | |
| Interest on Convertible Debenture Certificates, . | 624,091.00 | |
| Rents paid for Lease of Road (p. 277, a), . . . | 3,418,104.08 | |
| Taxes, | 1,492,236.61 | |
| Other Deductions, Interest on Housatonic R. R. Co. Rolling Stocks, Cts., etc., | 11,500.00 | |
| Total Deductions from Income, | | \$6,397,197.40 |
| Net Income, | | \$3,666,892.09 |
| Dividends, 2 per cent., Common Stock, | \$38,000,000.00 | \$760,000.00 |
| Dividends 2 per cent., Common stock (p. 266), | 47,475,700.00 | 949,514.00 |
| Dividends 2 per cent., Common Stock (p. 266), | 47,475,700.00 | 949,514.00 |
| Dividend 2 per cent. Common Stock, 47,475,700.00 | | 949,514.00 |
| Total, | | \$3,608,542.00 |

Income Account.—Continued.

| | |
|---|-----------------------|
| Surplus from Operations of year ending June 30, 1896, | \$58,350.09 |
| Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report], | 4,511,529.25 |
| | <u>\$4,569,879.34</u> |
| Additions for Year, | \$13,247.12 |
| Deductions for Year, | 33,671.28 — 20,424.16 |
| Surplus on June 30, 1896 [for entry on "General Balance Sheet"] p. 278, | <u>\$4,549,455.18</u> |
| Additions: Premiums on Convertible Debenture Certificates sold, | \$12,872.12 |
| Profit from sale of stock owned by the Company, | 375.00 |
| | <u>\$13,247.12</u> |
| Deduction: Loss on exchanges of leased lines stocks, | \$30,128.36 |
| Payment of old claims against leased lines prior to leases, and worthless accounts charged off, | 3,542.92 |
| | <u>\$33,671.28</u> |

Earnings from Operation.

| Item. | Total Receipts. | Deductions, Acct. of Repay- ments, etc. | Actual Earnings. |
|--|-----------------|---|------------------------|
| Passenger: Passenger Revenue, | \$14,045,348.73 | | |
| Less Repayments: Tickets redeemed, | | \$58,696.25 | |
| Excess Fares refunded, | | 58,634.96 | |
| Total Deductions, | | <u>\$117,331.21</u> | |
| Total Passenger Revenue, | | | <u>\$13,928,017.52</u> |
| Mail, | 496,380.98 | | |
| Express, | 958,152.07 | | |
| Extra Baggage and Storage, | 147,993.77 | | |
| Other items: Parlor, Dining, Buffet, and Sleeping Cars, | 617,688.83 | | |
| Steamer Cafe, Depot Restaurant, etc., | 125,867.04 | | 2,346,082.69 |
| Total Passenger Earnings, | | | <u>\$16,274,100.21</u> |
| Freight: Freight Revenue, | 13,556,216.86 | | |
| Less Repayments: | | | |
| Overcharge to Shippers, | | 259,632.72 | |
| Total Deductions, | | <u>\$259,632.72</u> | |
| Total Freight Revenue, | | | <u>\$13,296,584.14</u> |
| Hoisting, | 288,002.44 | | |
| Wharfage, | 17,415.23 | | |
| Switching, | 64,935.43 | | |
| Miscellaneous, | 105,134.11 | | 475,487.21 |
| Total Freight Earnings, | | | <u>\$13,772,071.35</u> |
| Total Passenger and Freight Earnings, | | | <u>\$30,056,171.56</u> |
| Other Earnings from Operation: | | | |
| Rents not otherwise provided for, | 299,458.54 | | |
| Total Other Earnings, | | | <u>\$299,458.54</u> |
| Total Gross Earnings from Opera- tion — Entire Line, | | | <u>\$30,345,630.10</u> |

Stocks Owned.

a. Railway Stocks:

| Name. | Total Par Value. | Rate. | Income or Dividend Received. | Valuation. |
|---|------------------|-------|------------------------------|----------------|
| New Haven & Derby R. R., | \$4,700.00 | ..... | \$160.00 | \$4,659.27 |
| New England R. R. (Com.), | 11,770,000.00 | ..... |  | 4,515,912.50 |
| New England R. R. (Pref.), | 1,254,900.00 | ..... |  | 822,518.01 |
| Old Colony R. R., | 294,300.00 | ..... | 24,360.00 | 523,307.72 |
| Providence & Springfield R. R., | 413,450.00 | ..... | 17,049.75 | 413,195.00 |
| Shepaug, Litch ^{fd} & North'n R. R., | 577,600.00 | ..... |  | 368,677.15 |
| R. I. & Mass. R. R. (Mass. Div.), | 100,000.00 | ..... | 6,189.50 | 191,700.00 |
| R. I. & Mass. R. R. (R. I. Div.), | 132,900.00 | ..... | 4,115.50 | 142,759.50 |
| Shore Line Railway, | 125,300.00 | ..... | 4,502.50 | 232,151.40 |
| Housatonic R. R. (Com.), | 11,100.00 | ..... |  | 2,220.00 |
| Housatonic R. R. (Pref.), | 137,400.00 | ..... | 1,374.00 | 43,495.07 |
| Harlem River & Portchester R. R., | 42,550.00 | ..... |  | 42,250.00 |
| Boston & N. Y. Air Line (Com.), | 666,800.00 | ..... |  | 33,340.00 |
| Boston & N. Y. Air Line (Pref.), | 6,800.00 | ..... | 136.00 | 7,877.75 |
| West Stockbridge R. R., | 39,600.00 | ..... | 1,881.00 | 29,888.00 |
| Wood River Branch, | 20,000.00 | ..... |  | 20,000.00 |
| Narragansett Pier R. R., | 18,700.00 | ..... | 1,122.00 | 18,700.00 |
| New Haven & Northampton Co., | 13,600.00 | ..... | 45.00 | 14,257.58 |
| N. Y., N. H. & Hartford R. R., | 3,800.00 | ..... | 492.00 | 8,153.50 |
| Stockbridge & Pittsfield R. R., | 9,500.00 | ..... | 570.00 | 7,600.00 |
| Naugatuck R. R., | 1,400.00 | ..... | 175.00 | 3,499.00 |
| Chic., Rock Island & Pacific R. R., | 2,200.00 | ..... | 44.00 | 2,200.00 |
| Danbury & Norwalk R. R., | 225.00 | ..... | 12.50 | 261.00 |
| Meriden Electric R. R. Co., | 988,100.00 | ..... |  | 197,620.00 |
| *Stamford Street Railway (Com.), | 57,700.00 | ..... |  |  |
| *Stamford Street Railway (Pref.), | 85,000.00 | ..... |  |  |
| Stockbridge & Pittsfield R. R., . . . . . |  | ..... | 90.00 | |
| Berkshire R. R., . . . . . |  | ..... | 60.00 | |
| Total, | \$16,777,625.00 | ..... | \$62,378.75 | \$7,646,242.45 |

*Included in valuation of bonds.

Stocks Owned.—Continued.*b.* Other Stocks:

| Name. | Total Par Value. | Rate. | Income or Dividend Received. | Valuation. |
|---|------------------|-------------|------------------------------|----------------|
| New York Transfer Co., . . . | \$4,000.00 | { 2% 2½% | \$80.00 100.00 | { \$1,600.00 |
| Providence & Stonington S. S. Co., | 1,955,100.00 | ..... | 143,110.50 | 2,454,199.99 |
| †Iron Works Aqueduct Company, Brookfield, Conn., . . . | ..... | ..... | 12.75 | ..... |
| ‡N. Y., P. & B. & O. C. Ter'l Co., | 75,000.00 | ..... | ..... | 37,500.00 |
| Total, | \$2,034,100.00 | ..... | \$143,303.25 | \$2,493,299.99 |
| Grand Total <i>a</i> and <i>b</i> , . . | \$18,811,725.00 | ..... | \$205,682.00 | 10,139,541.84 |

† This Company owns one-twelfth interest in the Iron Works Aqueduct Company, which interest, however, is not entered on the books of the Company.

‡ Paid assessments of \$15 per share.

Bonds Owned.

| Name. | Total Par Value. | Rate. | Income or Interest Received. | Valuation. |
|-------------------------------|------------------|-------|------------------------------|----------------|
| New Haven & Northampton Co., | \$350,000.00 | 5% | \$17,500.00 | \$348,612.50 |
| Fall River R. R., | 200,000.00 | 5% | 10,000.00 | 200,000.00 |
| Pawtuxet Valley R. R., . . | 100,000.00 | 7% | 7,000.00 | 100,000.00 |
| *Stamford Street Railway, . . | 74,800.00 | 5% | 3,700.00 | 75,020.83 |
| New England R. R., | 5,000,000.00 | 5% | 187,500.00 | 4,750,000.00 |
| Meriden Horse R. R., | 101,000.00 | 5% | 5,050.00 | 90,900.00 |
| Total, | \$5,825,800.00 | ..... | \$230,750.00 | \$5,564,533.33 |

* Eight hundred dollars purchased in March, 1896, on which no interest is payable until August 1, 1896.

Miscellaneous Income.

| Item. | Net Miscel. Income. |
|---------------------------------------|---------------------|
| Interest on Deposits, etc., | \$22,808.98 |

Operating Expenses.

| Item. | Amount. |
|---|------------------------|
| Maintenance of Way and Structures: | |
| Repairs of Roadway, | \$2,309,572.21 |
| Renewals of Rails, | 152,517.90 |
| Renewals of Ties, | 402,322.49 |
| Repairs and Renewals of Bridges and Culverts, | 306,995.58 |
| Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards, | 119,668.05 |
| Repairs and Renewals of Buildings and Fixtures, | 512,683.75 |
| Repairs and Renewals of Docks and Wharves, | 51,112.48 |
| Repairs and Renewals of Telegraph, | 6,757.62 |
| Stationery and Printing, | 6,047.58 |
| Other Expenses, | 1,563.72 |
| Total, | \$3,869,241.38 |
| Maintenance of Equipment: | |
| Superintendence, | 84,027.03 |
| Repairs and Renewals of Locomotives, | 917,714.91 |
| Repairs and Renewals of Passenger Cars, | 1,231,332.99 |
| Repairs and Renewals of Freight Cars, | 1,168,142.63 |
| Repairs and Renewals of Work Cars, | 44,832.74 |
| Repairs and Renewals of Marine Equipment, | 103,913.43 |
| Repairs and Renewals of Shop Machinery and Tools, | 81,748.01 |
| Stationery and Printing, | 7,391.56 |
| Other Expenses, | 157,802.37 |
| Total, | \$3,796,905.67 |
| Conducting Transportation: | |
| Superintendence, | 300,242.02 |
| Engine and Roundhouse Men, | 1,704,600.54 |
| Fuel for Locomotives, | 2,030,554.53 |
| Water Supply for Locomotives, | 140,501.65 |
| Oil, Tallow, and Waste for Locomotives, | 77,371.79 |
| Other Supplies for Locomotives, | 37,794.40 |
| Train Service, | 2,004,067.11 |
| Train Supplies and Expenses, | 418,929.20 |
| Switchmen, Flagmen, and Watchmen, | 1,249,822.12 |
| Telegraph Expenses, | 188,890.55 |
| Station Service, | 2,608,850.39 |
| Station Supplies, | 214,283.54 |
| Car Mileage — Balance, | 422,082.61 |
| Loss and Damage, | 61,851.18 |
| Injuries to Persons, | 267,052.27 |
| Clearing Wrecks, | 18,974.82 |
| Operating Marine Equipment, | 368,191.82 |
| Advertising, | 37,299.77 |
| Outside Agencies, | 10,662.75 |
| Rents for Tracks, Yards, and Terminals (p. 277), | 287,729.20 |
| Rents of Buildings and other Property, | 9,258.86 |
| Stationery and Printing, | 112,816.90 |
| Other Expenses, | 154,556.68 |
| Total, | \$12,726,384.70 |

Operating Expenses—Continued.

| Item. | Amount. |
|--|-----------------|
| General Expenses: | |
| Salaries of General Officers, | \$129,327.09 |
| Salaries of Clerks and Attendants, | 261,526.94 |
| General Office Expenses and Supplies, | 27,826.02 |
| Insurance, | 31,596.26 |
| Law Expenses, | 137,475.80 |
| Stationery and Printing (General Offices), | 29,360.02 |
| Other Expenses, | 127,582.71 |
| Total, | \$744,694.84 |
| Recapitulation of Expenses: | |
| Maintenance of Way and Structures, | 3,869,241.38 |
| Maintenance of Equipment, | 3,796,905.67 |
| Conducting Transportation, | 12,726,384.70 |
| General Expenses, | 744,694.84 |
| Grand Total, | \$21,137,226.59 |

Percentage of Expenses to Earnings — Entire Line, 69.65.

Rentals.

| Name of Road. | Total. | Less Dividends rec'd on Stocks exchanged for N.Y., N.H. & H. Stock. | Net Amount. |
|--|----------------|---|----------------|
| Harlem River & Portchester Railroad, | \$170,000.00 | | \$170,000.00 |
| Danbury & Norwalk Railroad, | 63,500.00 | \$22,320.00 | 41,180.00 |
| Housatonic Railroad, | 177,758.00 | 27,232.00 | 150,526.00 |
| Berkshire Railroad, | 36,250.00 | | 36,250.00 |
| West Stockbridge Railroad, | 1,800.00 | | 1,800.00 |
| Stockbridge & Pittsfield Railroad, | 27,172.00 | | 27,172.00 |
| Naugatuck Railroad, | 206,000.00 | 97,220.00 | 108,780.00 |
| New Haven & Derby Railroad, | 91,180.00 | 14,144.00 | 77,036.00 |
| Boston & New York Air Line Railroad, | 144,720.00 | 63,780.00 | 80,940.00 |
| Colchester Railroad, | 1,750.00 | | 1,750.00 |
| New Haven & Northampton Company, | 321,941.25 | 72,105.00 | 249,836.25 |
| Holyoke & Westfield Railroad, | 36,223.57 | | 36,223.57 |
| Shore Line Railway, | 100,000.00 | 67,506.00 | 32,494.00 |
| Pawtuxet Valley Railroad, | 17,663.00 | | 17,663.00 |
| Providence & Worcester Railroad, | 446,000.00 | | 446,000.00 |
| Boston & Providence Railroad, | 494,800.00 | | 494,800.00 |
| Providence, Warren & Bristol Railroad, | 23,395.38 | | 23,395.38 |
| Old Colony Railroad, | 1,768,965.74 | 386,260.00 | 1,382,705.74 |
| Fall River Railroad, | 10,000.00 | | 10,000.00 |
| Plymouth & Middleboro Railroad, | 11,350.00 | | 11,350.00 |
| Attleboro Branch Railroad, | 9,219.00 | | 9,219.00 |
| Nantasket Beach Railroad, | 6,250.00 | | 6,250.00 |
| Chatham Railroad, | 2,733.14 | | 2,733.14 |
| | \$4,168,671.08 | \$750,567.00 | \$3,418,104.08 |

Rentals Paid.

a. Rents paid for lease of road:

| Name of Road. | Interest on Bonds Guaranteed. | Dividends on Stock Guaranteed. | Cash. | Total. |
|----------------------------|-------------------------------|--------------------------------|--------------|----------------|
| Harlem Riv. & Portchester, | \$170,000.00 | | | \$170,000.00 |
| Danbury & Norwalk, | 33,500.00 | \$7,680.00 | | 41,180.00 |
| Housatonic, | 149,000.00 | 1,526.00 | | 150,526.00 |
| Berkshire, | | 36,000.00 | \$250.00 | 36,250.00 |
| West Stockbridge, | | | 1,800.00 | 1,800.00 |
| Stockbridge & Pittsfield, | | 26,922.00 | 250.00 | 27,172.00 |
| Naugatuck, | 6,000.00 | 102,780.00 | | 108,780.00 |
| New Haven & Derby, | 73,300.00 | 3,736.00 | | 77,036.00 |
| Boston & N. Y. Air Line, | 25,000.00 | 55,940.00 | | 80,940.00 |
| Colchester, | 1,750.00 | | | 1,750.00 |
| N. Haven & Northampton, | 233,000.00 | 1,836.25 | 15,000.00 | 249,836.25 |
| Holyoke & Westfield, | 11,600.00 | | 24,623.57 | 36,223.57 |
| Shore Line, | | | 32,494.00 | 32,494.00 |
| Pawtuxet Valley, | 10,600.00 | 7,063.00 | | 17,663.00 |
| Providence & Worcester, | 90,000.00 | 350,000.00 | 6,000.00 | 446,000.00 |
| Boston & Providence, | 86,800.00 | 400,000.00 | 8,000.00 | 494,800.00 |
| Prov., Warren & Bristol, | | 21,871.00 | 1,524.38 | 23,395.38 |
| Old Colony, | 643,241.93 | 701,477.00 | 37,986.81 | 1,382,705.74 |
| Fall River, | | | 10,000.00 | 10,000.00 |
| Plymouth & Middleboro, | 11,250.00 | | 100.00 | 11,350.00 |
| Attleboro Branch, | | 9,219.00 | | 9,219.00 |
| Nantasket Beach, | 6,250.00 | | | 6,250.00 |
| Chatham, | | | 2,733.14 | 2,733.14 |
| Total Rents, a, | \$1,551,291.93 | \$1,726,050.25 | \$140,761.90 | \$3,418,104.08 |

b. Rents paid for lease of tracks, yards, and terminals:

| Designation of Property. | Situation of Property Leased. | Name of Co. Owning Property Leased. | Item. | Total. |
|--------------------------|--------------------------------------|-------------------------------------|------------|--------------|
| Tracks: | Bet. Conway Junc. and Shelburne Fls. | Fitchburg R. R. | \$7,500.00 | |
| " | Lowell, Mass. | Boston & Me. R. R. | 3,600.00 | \$11,100.00 |
| Yards: | Worcester, Mass. | Norwich & W. R. R. | | 750.00 |
| Terminals: | | | | |
| G'd Cent. Station, | New York City. | N. Y. & Har. R. R. R. | 160,179.92 | |
| Docks, etc., | Piers E. Riv., N. Y. | City of N. Y. <i>et al.</i> | 76,714.49 | |
| Station, | Springfield, Mass. | B. & A. R. R. | 20,000.00 | |
| " | Willimantic, Conn. | N. Y. & N. E. R. R. | 1,454.75 | |
| " | Shelburne Fls, Ms. | Fitchburg R. R. | 2,499.96 | |
| " | Pittsfield, Mass. | B. & A. R. R. | 2,500.00 | |
| " | Worcester, Mass. | B. & A. R. R. | 8,000.00 | |
| " | Fitchburg, Mass. | Fitchburg R. R. | 3,130.08 | |
| Wharf Property, | Newport, R. I. | Trustees Lg. Whf. | 1,400.00 | 275,879.20 |
| Grand Total of Rents, b, | | | | \$287,729.20 |

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|---|--------------------------|---|---|
| \$43,397,814.99 | Cost of Road (p. 270), | \$46,168,670.37 | 2,770,855.38 | ..... |
| 5,503,793.95 | Cost of Equipment (p. 270), | 5,952,534.44 | 448,740.49 | ..... |
| 3,511,657.83 | Stocks owned (p. 274), | 10,139,541.84 | 6,627,884.01 | ..... |
| 722,795.83 | Bonds owned (p. 274), | 5,564,533.33 | 4,841,737.50 | ..... |
| 8,767,900.00 | Stocks of Leased Lines (not merged) received in exchange for Stock of N. Y., N. H. & H. R. R., | 8,825,000.00 | 57,100.00 | ..... |
| | Contingent Assets : | | | |
| 645,344.75 | N. Y., P. & B. and O. C. Terminal Co., | 858,071.48 | 212,726.73 | ..... |
| 476,812.00 | Ter. Lands at Providence, | 476,812.00 | ..... | ..... |
| 16,313.53 | Expenditures on Pawtuxet Valley R. R., | 16,313.53 | ..... | ..... |
| 24,530.17 | Advances to Harlem River & Portchester R.R. Co., | 24,530.17 | ..... | ..... |
| 2,539,089.13 | Cash & Cur. Assets (p. 269), | 3,105,814.60 | 566,725.47 | ..... |
| | Other Assets : | | | |
| 1,892,660.70 | Materials and Supplies, . | 1,801,516.09 | ..... | \$91,144.61 |
| 9,608.33 | Prepaid Insurance, . | 9,582.05 | ..... | 26.28 |
| \$67,508,321.21 | Grand Total, . | \$82,942,919.90 | 15,434,598.69 | ..... |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|---|--------------------------|---|---|
| \$37,942,900.00 | Capital Stock, (p. 266), | \$47,475,700.00 | 9,532,800.00 | ..... |
| 13,122,800.00 | Convertible Deben. Ctfs., | 16,397,200.00 | 3,274,400.00 | ..... |
| 4,300,000.00 | Funded Debt (p. 268), | 4,300,000.00 | ..... | ..... |
| 6,919,618.70 | Current Liabilities (p. 269), | 9,478,186.58 | 2,558,567.88 | ..... |
| 160,736.21 | Accrued Interest on Fund- ed Debt not yet payable, | 184,649.42 | 23,913.21 | ..... |
| 300,737.05 | Accrued Rentals not yet due, | 357,728.72 | 56,991.67 | ..... |
| | Deferred Liabilities : | | | |
| 200,000.00 | Rolling Stk. Ctfs. Housa- tonic R.R. Co., due 1899, | 200,000.00 | ..... | ..... |
| 50,000.00 | Ctfs. Indebtedness, Housa- tonic R.R. Co., due 1896, | ..... | ..... | \$50,000.00 |
| 4,511,529.25 | Profit and Loss (p. 272), | 4,549,455.18 | 37,925.93 | ..... |
| \$67,508,321.21 | Grand Total, . | \$82,942,919.90 | 15,434,598.69 | ..... |

Important Changes during the Year.

Increase in second, third, and fourth tracks, 16.96 miles.

Capital Stock increased 95,328 shares; amount, \$9,532,800.00; as shown on page 267.

Issue of Convertible Debenture Certificates increased \$3,274,400.00.

Contracts, Agreements, etc.

The Adams Express Company operates over the road, the compensation being a percentage of the gross earnings of the express company.

The mail service is performed in accordance with acts of the Congress, and for the compensation fixed by the Post-Office Department.

Sleeping, Parlor, and Buffet cars are owned and operated by this company.

Joint lines are operated in connection with the Boston & Albany Railroad of both Parlor and Sleeping Cars, each road furnishing its quota, based on mileage.

Joint line of Parlor cars is operated in connection with the New England Railroad, each road furnishing its quota of cars, based on mileage.

Pullman Sleepers and Parlor cars are operated between Boston and Harlem River, filling joint lines with the Pennsylvania Railroad between Boston, Philadelphia, and Washington.

Pullman cars are operated on the Old Colony system under contract.

Two Dining cars are operated between Boston and New London, owned and leased by this company.

The average charge per mile, in addition to the regular passenger rates, is, approximately, four-tenths of one cent.

The company has arrangements with its connections for the interchange of freight and passengers, whereby it receives, in some cases, its local rates, and in other cases a proportion of the through rate based on the relative mileage. There is also a contract (to which this company is a party) between the rail and water transportation lines between New York and Boston which regulates passenger and freight rates.

There is no written contract, but an arrangement with the Western Union Telegraph Company, whereby right of way is conceded to the telegraph company in consideration of telegraph facilities furnished to the railroad company. The company succeeded to contracts between the Western Union Telegraph Company, the New York, Providence & Boston Railroad Company, and the Housatonic Railroad Company, which, in effect, are the same as above.

The company has contracts with the Southern New England Telephone Company, the New England Telephone and Telegraph Company, the Providence Telephone Company, the Westchester Telephone Company, and the Metropolitan Telephone Company for exchange service, with usual terms granted to railroad companies.

Security for Funded Debt (p. 268).

| Class of Bond or Obligation. | WHAT ROAD MORTGAGED. | | | Amount of Mortgage per Mile of Line. |
|--|--|--|--------|---------------------------------------|
| | From— | To— | Miles. | |
| First Mort. New York, New Haven & Hartford R. R. Co. | Junction with N. York & Harlem R. R. at or near Williams Bridge, N. Y. | The northerly terminus of road in the city of Springfield, Mass. | 122.44 | Total issue limited to \$5,000,000.00 |
| First Mort. N. Y., P. & B. R. R. Co. | Providence, R. I. | Stonington, Conn. | 50.00 | Limited to \$1,000,000.00 |
| First Mort. N. Y., P. & B. R. R. Co. | Stonington, Conn. | Groton, Conn. | 12.50 | Limited to \$300,000.00 |
| Gen'l Mort. N. Y., P. & B. R. R. Co. | Providence, R. I. | New London, Conn., including Thames River Bridge. | 62.11 | Limited to \$4,000,000.00 |

Employees and Salaries.

| Class. | Num-ber. | Total No. of Days Worked. | Total Yearly Compensation. | Average Daily Compensation. |
|--|----------|---------------------------|----------------------------|-----------------------------|
| General Officers, | 19 | 5,893 | \$123,927.21 | \$21.03 |
| Other Officers, | 106 | 37,719 | 253,768.68 | 6.73 |
| General Office Clerks, | 689 | 237,771 | 504,503.69 | 2.21 |
| Station Agents, | 643 | 226,524 | 464,051.35 | 2.05 |
| Other Station Men, | 5,819 | 1,841,350 | 3,866,949.90 | 1.83 |
| Enginemmen, | 785 | 244,985 | 934,879.85 | 3.82 |
| Firemen, | 785 | 243,891 | 507,045.95 | 2.08 |
| Conductors, | 617 | 192,745 | 635,056.20 | 3.29 |
| Other Trainmen, | 1,893 | 586,694 | 1,164,770.70 | 1.99 |
| Machinists, | 477 | 149,324 | 361,313.95 | 2.42 |
| Carpenters, | 943 | 302,762 | 672,868.40 | 2.22 |
| Other Shopmen, | 1,292 | 399,584 | 806,170.55 | 2.02 |
| Section Foremen, | 509 | 166,681 | 390,074.75 | 2.34 |
| Other Trackmen, | 4,133 | 1,149,165 | 1,696,756.25 | 1.48 |
| Switchmen, Flagmen, and Watchmen, | 1,410 | 491,661 | 750,098.65 | 1.53 |
| Telegraph Operators and Dispatchers, | 275 | 90,526 | 178,651.85 | 1.97 |
| Employees — account Floating Equipm't, | 258 | 93,550 | 160,440.95 | 1.72 |
| All other Employees and Laborers, . . | 1,559 | 500,358 | 845,469.50 | 1.69 |
| Total (including "General Officers"), | 22,262 | 6,951,183 | \$13,816,798.38 | \$1.99 |
| Less "General Officers", | 19 | 5,893 | 123,927.21 | 21.03 |
| Total (excluding "General Officers"), | 22,243 | 6,945,290 | \$13,692,871.17 | \$1.97 |
| Distribution of above: | | | | |
| General Administration, | 433 | 158,092 | \$464,726.30 | \$2.94 |
| Maintenance of Way and Structures, | 5,609 | 1,597,172 | 2,723,329.62 | 1.71 |
| Maintenance of Equipment, | 2,896 | 917,819 | 1,890,373.45 | 2.06 |
| Conducting Transportation, | 13,274 | 4,278,100 | 8,738,369.01 | 2.04 |
| Total (including "General Officers"), | 22,262 | 6,951,183 | \$13,816,798.38 | \$1.99 |
| Less "General Officers", | 19 | 5,893 | 123,927.21 | 21.03 |
| Total (excluding "General Officers"), | 22,243 | 6,945,290 | \$13,692,871.17 | \$1.97 |

Passenger, Freight, and Train Mileage, entire line.

| Item. | Tonnage, No. Passengers, No. Trains, Mileage, No. Cars. | REVENUE AND RATES. | | |
|--|--|--------------------|------|--------|
| | | Dollars. | Cts. | Mills. |
| Passenger Traffic: | | | | |
| No. of passengers carried earning revenue, | 43,970,932 | | | |
| No. of passengers carried one mile, | 788,477,424 | | | |
| No. of passengers carried one mile per mile of road, | 538,500 | | | |
| Average distance carried, | 17.93 | | | |
| Total passenger revenue (p. 272), | | 13,928,017 | 52 | |
| Average am't received from each passenger, | | | 31 | 6.76 |
| Average receipts per passenger per mile, | | | 01 | 7.66 |
| Total passenger earnings (p. 272), | | 16,274,100 | 21 | .01 |
| Passenger earnings per mile of road, | | 11,114 | 59 | |
| Passenger earnings per train mile, | | 1 | 60 | 1.52 |
| Freight Traffic: | | | | |
| No. of tons carried of freight earning revenue, | 10,866,909 | | | |
| No. of tons carried one mile, | 847,107,629 | | | |
| No. of tons carried one mile per mile of road, | 578,542 | | | |
| Average distance haul of one ton, | 77.95 | | | |
| Total freight revenue (p. 272), | | 13,296,584 | 14 | |
| Average am't received for each ton of freight, | | | 1 | 22 |
| Average receipts per ton per mile, | | | 01 | 5.70 |
| Total freight earnings (p. 272), | | 13,772,071 | 35 | |
| Freight earnings per mile of road, | | 9,405 | 80 | |
| Freight earnings per train mile, | | 2 | 72 | 6.56 |
| Passenger and Freight: | | | | |
| Passenger and freight revenue (p. 272), | | 27,224,601 | 66 | |
| Pass. and freight revenue per mile of road, | | 18,593 | 37 | |
| Passenger and freight earnings (p. 272), | | 30,046,171 | 56 | |
| Pass. and freight earnings per mile of road, | | 20,520 | 39 | |
| Gross earnings from operation (p. 271), | | 30,345,630 | 10 | |
| Gross earn'gs from operation per mile of road, | | 20,724 | 92 | |
| Gross earnings from operation per revenue train mile, | | | 1 | 97 |
| Operating expenses (p. 276), | | 21,137,226 | 59 | |
| Operating expenses per mile of road, | | 14,435 | 93 | |
| Operating expenses per revenue train mile, | | | 1 | 37 |
| Income from operation (p. 271), | | 9,208,403 | 51 | |
| Income from operation per mile of road, | | 6,288 | 99 | |
| Train Mileage: | | | | |
| Miles run by passenger trains, | 10,112,655 | | | |
| Miles run by freight trains, | 5,051,081 | | | |
| Miles run by mixed trains, | 195,958 | | | |
| Total Mileage Trains Earning Revenue, | | | | |
| Miles run by switching trains, | 3,751,797 | | | |
| Miles run by construction and other trains, | 437,482 | | | |
| Grand Total Train Mileage, | | | | |
| Mileage of loaded freight cars — North or East, | 53,554,391 | | | |
| Mileage of loaded freight cars — South or West, | 35,127,813 | | | |
| Mileage of empty freight cars — North or East, | 6,493,429 | | | |
| Mileage of empty freight cars — South or West, | 23,766,736 | | | |
| Average number of freight cars in train, | 22.88 | | | |
| Average number of loaded cars in train, | 17.06 | | | |
| Average number of empty cars in train, | 5.82 | | | |
| Average number of tons of freight in train, | 162.97 | | | |
| Av. No. of tons of freight in each loaded car, | 9.55 | | | |

Freight Traffic Movement.

| Commodity. | Freight Originating on this Road. | Freight Received from Con- necting Roads and other Carriers. | TOTAL FREIGHT TONNAGE. | |
|---|---|--|---------------------------|---------|
| | Whole Tons. | Whole Tons. | Whole Tons. | Per Ct. |
| Products of Agriculture: | | | | |
| Grain, | 119,652 | 518,728 | 638,380 | 5.87 |
| Flour, | 18,970 | 130,435 | 149,405 | 1.38 |
| Other Mill Products, | 13,749 | 100,384 | 114,133 | 1.05 |
| Hay, | 38,164 | 174,893 | 213,057 | 2.00 |
| Tobacco, | 6,452 | 2,761 | 9,213 | 0.08 |
| Cotton, | 33,753 | 113,276 | 147,029 | 1.35 |
| Fruit and Vegetables, | 44,967 | 83,198 | 128,165 | 1.19 |
| Products of Animals: | | | | |
| Live Stock, | 36,849 | 45,549 | 82,398 | 0.76 |
| Dressed Meats, | 13,899 | 90,161 | 104,060 | 0.96 |
| Other Packing-House Products, | 8,860 | 9,346 | 18,206 | 0.17 |
| Poultry, Game, and Fish, | 15,996 | 3,473 | 19,469 | 0.18 |
| Wool, | 13,452 | 16,106 | 29,558 | 0.27 |
| Hides and Leather, | 9,330 | 32,860 | 42,190 | 0.38 |
| Products of Mines: | | | | |
| Anthracite Coal, | 811,066 | 322,885 | 1,133,951 | 10.43 |
| Bituminous Coal, | 985,972 | 154,737 | 1,140,709 | 10.50 |
| Coke, | 3,949 | 79,672 | 83,621 | 0.77 |
| Ores, | 12,977 | 14,752 | 27,729 | 0.25 |
| Stone, Sand, and other like articles, | 420,868 | 148,552 | 569,420 | 5.24 |
| Products of Forest: | | | | |
| Lumber, | 286,263 | 486,548 | 772,811 | 7.11 |
| Manufactures: | | | | |
| Petroleum and other Oils, | 98,903 | 21,061 | 119,964 | 1.10 |
| Sugar, | 13,851 | 2,236 | 16,087 | 0.15 |
| Naval Stores, | | | | |
| Iron, Pig, and Bloom, | 144,361 | 133,199 | 277,560 | 2.55 |
| Iron and Steel Rails, | 13,668 | 44,200 | 57,868 | 0.53 |
| Other Castings and Machinery, | 158,015 | 97,748 | 255,763 | 2.35 |
| Bar and Sheet Metal, | 148,584 | 185,965 | 334,549 | 3.07 |
| Cement, Brick, and Lime, | 292,600 | 70,504 | 363,104 | 3.33 |
| Agricultural Implements, | 1,051 | 299 | 1,350 | 0.01 |
| Wagons, Carriages, Tools, etc., | 9,161 | 4,797 | 13,958 | 0.13 |
| Wines, Liquors, and Beers, | 47,424 | 34,694 | 82,118 | 0.76 |
| Household Goods and Furniture, | 20,855 | 8,841 | 29,696 | 0.28 |
| Merchandise, | 1,258,537 | 644,355 | 1,902,892 | 17.51 |
| Miscellaneous: | | | | |
| Other commodities not mentioned above, | 1,034,018 | 954,478 | 1,988,496 | 18.29 |
| Total Tonnage—Entire Line, | 6,136,216 | 4,730,693 | 10,866,909 | 100.00 |

Description of Equipment.

| Item. | No. added during Year. | Total No. at End of Year. | EQUIPMENT FITTED WITH TRAIN BRAKE. | | EQUIPMENT FITTED WITH AUTOMATIC COUPLER. | |
|---|---------------------------------|------------------------------------|---------------------------------------|----------------|--|--|
| | | | No. | Name. | No. | Name. |
| Locomotives — Owned and Leased : | | | | | | |
| Passenger, | 0 | 359 | 10 | Eames. | 100 | Miller. |
| Freight, | 0 | 206 | 198 | Westinghouse. | 150 | N. Y., N. H. |
| Switching, | 0 | 116 | 37 | " | .... | [& H. |
| Total Locomotives in service, | 0 | 681 | 594 | ..... | 250 | ..... |
| Total Locomotives owned, Cars — Owned and Leased : | 0 | 681 | 594 | ..... | 250 | ..... |
| In Passenger Service — | | | | Westinghouse | | |
| First-class Cars, | .. | 919 | 919 | & Eames. | 896 | Jan. 6, Mil. 890. |
| Second-class Cars, | .. | 100 | 100 | Westinghouse. | 100 | Miller. |
| Combination Cars, | 1 | 211 | 211 | West. & Eames. | 204 | Jan. 3, Mil. 201. |
| Dining Cars, | .. | 2 | 2 | Westinghouse. | 2 | Miller. |
| Parlor Cars, | .. | 89 | 89 | " | 89 | " |
| Sleeping Cars, | 4 | 36 | 36 | " | 36 | " |
| Baggage, Express, and Postal Cars, | 12 | 220 | 220 | " | 220 | Jan. 4, Mil. 216. |
| Other Cars in Passenger Service, | .. | 1 | 1 | " | 1 | Miller. |
| Total, | 17 | 1578 | 1578 | ..... | 1548 | ..... |
| In Freight Service — | | | | | | |
| Box Cars, | 500 | 5125 | 3361 | Westinghouse. | 4107 | * |
| Flat Cars, | 646 | 2059 | 995 | " | 1397 | † |
| Stock Cars, | .. | 25 | .... | " | 12 | Janney. |
| Coal Cars, | 624 | 3063 | 1458 | " | 2293 | ‡ |
| Tank Cars, | .. | 1 | 0 | " | 0 | ..... |
| Other Cars in Freight Service, | .. | 2284 | 0 | " | 0 | ..... |
| Total, | 1770 | 12557 | 5814 | ..... | 7809 | M. C. B. Coup. |
| In Company's Service — | | | | | | [Miller]. |
| Officers' and Pay Cars, | .. | 10 | 10 | Westinghouse. | 3 | Janney (also 7 |
| Derrick Cars, | 1 | 34 | 9 | " | 1 | Janney. |
| Caboose Cars, | 22 | 237 | 122 | " | 158 | § [Miller]. |
| Other Road Cars, | 31 | 161 | 12 | " | 7 | Janney (also 5 |
| Total, | 54 | 442 | 153 | ..... | 169 | M. C. B. Coup. |
| Total Cars in Service, | 1841 | 14577 | 7545 | ..... | 9526 | { also 75 Mil. Coup. in ft. equipment. |
| Total Cars Owned, | 1841 | 14577 | 7545 | ..... |  |  |

* Janney, 2,777; Trojan, 416; Tower, 690; Chicago, 77; National, 38; American, 100; Gould, 4; Dowling, 5 (also 63 Miller Couplers.) † Janney, 632; Trojan, 306; Tower, 390; Chicago, 46; National, 21; American, 1; Buckeye, 1. ‡ Janney, 1,289; Trojan, 166; Tower, 559; Chicago, 154; National, 25; Standard, 99; Acme, 1. § Janney, 123; Trojan, 1; Tower, 18; Chicago, 16.

Mileage.

a. MILEAGE OF ROAD OPERATED.

| Line in Use. | LINE REPRESENTED BY CAPITAL STOCK. | | Line of Proprietary Companies. | Line Operated under Lease. | Line Operated under Contract, etc. | Line Operated under Track-age Rights. | Total Mileage Operated. | New Line Constructed during Year. | RAILS. | |
|--|------------------------------------|---------------------|--------------------------------|----------------------------|------------------------------------|---------------------------------------|-------------------------|-----------------------------------|--------|----------|
| | Main Line. | Branches and Spurs. | | | | | | | Iron. | Steel. |
| Miles of single track, | 122.44 | 153.97 | 14.14 | 1,121.69 | 29.64 | 22.33 | 1,464.21 | ..... | ..... | 1,464.21 |
| Miles of second track, | 122.44 | 62.11 | 11.50 | 324.49 | ..... | 14.73 | 535.27 | .04 | ..... | 535.27 |
| Miles of third track, | 50.17 | ..... | ..... | 14.91 | ..... | 12.03 | 77.11 | 8.46 | ..... | 77.11 |
| Miles of fourth track, | 50.17 | ..... | ..... | 4.83 | ..... | 12.03 | 67.03 | 8.46 | ..... | 67.03 |
| Miles of yard track and sidings, . . . | 145.62 | 55.44 | 42.00 | 531.91 | 16.59 | ..... | 791.56 | 71.69 | 199.99 | 591.57 |
| Total Mileage Operated (all tracks), . . . | 490.84 | 271.52 | 67.64 | 1,997.83 | 46.23 | 61.12 | 2,935.18 | 88.65 | 199.99 | 2,735.19 |

b. MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES.

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | Line of Proprietary Companies. | Line Operated under Lease. | Line Operated under Contract, etc. | Line Operated under Track-age Rights. | Total Mileage Operated. | Steel Rails. | |
|--|------------------------------------|---------------------|--------------------------------|----------------------------|------------------------------------|---------------------------------------|-------------------------|--------------|--|
| | Main Line. | Branches and Spurs. | | | | | | | |
| Massachusetts, | 5.95 | ..... | 2.64 | 685.81 | 29.64 | 9.94 | 733.98 | 733.98 | |
| Connecticut, | 102.45 | 91.85 | ..... | 367.89 | ..... | .36 | 562.55 | 562.55 | |
| Rhode Island, . . . . | ..... | 62.12 | ..... | 67.99 | ..... | ..... | 130.11 | 130.11 | |
| New York, | 14.04 | ..... | 11.50 | ..... | ..... | 12.03 | 37.57 | 37.57 | |
| Total Mileage Operated (single track), | 122.44 | 153.97 | 14.14 | 1,121.69 | 29.64 | 22.33 | 1,464.21 | 1,464.21 | |

c. MILEAGE OF LINE OWNED BY STATES AND TERRITORIES.

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Owned. | Steel Rails. |
|---|------------------------------------|---------------------|----------------------|--------------|
| | Main Line. | Branches and Spurs. | | |
| Massachusetts, | 5.95 | ..... | 5.95 | 5.95 |
| Connecticut, | 102.45 | 91.85 | 194.30 | 194.30 |
| Rhode Island, . . . . | ..... | 62.12 | 62.12 | 62.12 |
| New York, | 14.04 | ..... | 14.04 | 14.04 |
| Total Mileage owned (single track), | 122.44 | 153.97 | 276.41 | 276.41 |

Mileage.—State of Connecticut.

a. MILEAGE OF ROAD OPERATED.

| Line in Use. | LINE REPRESENTED BY CAPITAL STOCK. | | Line Operated under Lease. | Line Operated under Track- age Rights. | Total Mileage Operated. | New Line Con- structed dur- ing Year. | RAILS. | |
|---|--|------------------------|-------------------------------|--|-------------------------------|---|--------|----------|
| | Main Line. | Branches and Spurs. | | | | | Iron. | Steel. |
| Miles of single track, . . . | 102.45 | 91.85 | 367.89 | .36 | 562.55 | ..... | ..... | 562.55 |
| Miles of second track, . . . | 102.45 | 18.16 | 54.80 | ..... | 175.41 | ..... | ..... | 175.41 |
| Miles of third track, . . . | 37.75 | ..... | ..... | ..... | 37.75 | 5.86 | ..... | 37.75 |
| Miles of fourth track, . . . | 37.75 | ..... | ..... | ..... | 37.75 | 5.86 | ..... | 37.75 |
| Miles of yard track and sid- ings, | 130.30 | 33.35 | 120.55 | ..... | 284.20 | 19.68 | 46.29 | 237.91 |
| Total Mileage Operated (all tracks), | 410.70 | 143.86 | 543.24 | .36 | 1,097.66 | 31.40 | 46.29 | 1,051.37 |

b. MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES.

| State of Connecticut. | LINE REPRESENTED BY CAPITAL STOCK. | | Line Operated under Lease. | Line Operated under Trackage Rights. | Total Mileage Operated. | Steel Rails. |
|---|---------------------------------------|------------------------|-------------------------------------|--|-------------------------------|-----------------|
| | Main Line. | Branches and Spurs. | | | | |
| Total Mileage Operated (single track), | 102.45 | 91.85 | 367.89 | .36 | 562.55 | 562.55 |

c. MILEAGE OF LINE OWNED BY STATES AND TERRITORIES.

| State of Connecticut. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Owned. | Steel Rails. |
|--|------------------------------------|---------------------|-------------------------|--------------|
| | Main Line. | Branches and Spurs. | | |
| Total Mileage owned (single track), | 102.45 | 91.85 | 194.30 | 194.30 |

Renewals of Rails and Ties.

NEW RAILS LAID DURING YEAR.

| Kind. | Tons. | Weight per Yard. | Average price per ton at distributing point. |
|------------------|----------|------------------|--|
| Steel, | 1,551.33 | 100 lbs. | ..... |
| " | 4.92 | 88 " | ..... |
| " | 1,173.17 | 78 " | ..... |
| " | 1,129.42 | 74 " | ..... |
| " | 2.57 | 72 " | ..... |
| " | 3,411.28 | 70 " | ..... |
| " | 11.48 | 67 " | ..... |
| " | 1.92 | 56 " | ..... |
| " | 35.16 | 26 " | ..... |
| Total, | 7,321.25 | ..... | \$24.45 |

NEW TIES LAID DURING YEAR.

| Kind. | Number. | Average price at distributing point. |
|---------------------------|-----------|--------------------------------------|
| First Quality, | 916,815 | 37.74 cts. |
| Second Quality, | 131,007 | 20.86 " |
| Total, | 1,047,822 | 35.63 cts. |

Consumption of Fuel by Locomotives.

| Locomotives. | COAL—TONS. | | Soft Wood—Cords. | Total Fuel Consumed—Tons. | Miles Run. | Average Pounds Consumed per mile. |
|---------------------------------|-------------|-------------|------------------|---------------------------|------------|-----------------------------------|
| | Anthracite. | Bituminous. | | | | |
| Passenger, | 35,024 | 338,677 | 1,157 | 374,280 | 10,657,237 | 70.24 |
| Freight, | 63 | 272,244 | 327 | 272,471 | 5,509,784 | 98.90 |
| Switching, | 10,384 | 112,712 | 226 | 123,209 | 3,754,834 | 65.63 |
| Construction, . . . . . | ..... | 30,366 | 61 | 30,396 | 1,145,545 | 53.07 |
| Pay, . . . . . | ..... | 357 | .... | 357 | 13,878 | 51.46 |
| Total, | 45,471 | 754,356 | 1,771 | 800,713 | 21,081,278 | 75.96 |
| Av. Cost at distributing point, | \$3.80 | \$2.42 | \$2.24 | ..... | ..... | ..... |

Accidents to Persons.—State of Connecticut.

EMPLOYEES.

| Kind of Accident. | TRAINMEN. | | SWITCHMEN, FLAGMEN, AND WATCHMEN. | | OTHER EMPLOYEES. | | TOTAL. | |
|---|-----------|----------|---|----------|---------------------|----------|---------|----------|
| | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. |
| Coupling and Uncoupling, Falling from Trains and Engines, | .. | 41 | .. | 13 | .. | .. | .. | 54 |
| Overhead Obstructions, . | 7 | 23 | .. | 3 | .. | 2 | 7 | 27 |
| Collisions, | 1 | 6 | .. | 1 | .. | .. | 1 | 7 |
| Other Train Accidents, . | 1 | 8 | .. | .. | .. | .. | 1 | 8 |
| At Stations, | .. | 1 | .. | .. | .. | .. | .. | 1 |
| Other Causes, | 1 | .. | .. | .. | .. | 4 | 1 | 4 |
| Walking Track, | 2 | 12 | 1 | 1 | 6 | 23 | 9 | 36 |
| | .. | .. | .. | .. | 3 | 1 | 3 | 1 |
| Total, | 12 | 90 | 1 | 18 | 9 | 30 | 22 | 138 |

OTHERS.

| Kind of Accident. | PASSENGERS. | | TRESPASSING. | | NOT TRESPASSING. | | TOTAL. | |
|--------------------------|-------------|----------|--------------|----------|---------------------|----------|---------|----------|
| | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. |
| Other Train Accidents, . | .. | 1 | 1 | .. | .. | .. | 1 | .. |
| At Highway Crossings, . | .. | .. | 3 | 6 | 8 | 5 | 11 | 11 |
| At Stations, | .. | 1 | 1 | 4 | .. | .. | 1 | 4 |
| Other Causes, | .. | 3 | 43 | 21 | 2 | 1 | 45 | 22 |
| Walking Track, | .. | .. | 23 | 13 | .. | .. | 23 | 13 |
| Total, | .. | 5 | 71 | 44 | 10 | 6 | 81 | 50 |

BRIEF DESCRIPTION OF CASUALTIES RESULTING FROM

"OTHER TRAIN ACCIDENTS" AND "OTHER CAUSES."

"OTHER TRAIN ACCIDENTS."

Trainmen Injured, 1.

April 4, 1896. H. J. Bowns, freight conductor, head cut by train breaking apart.

Passengers Injured, 1.

July 25, 1895. Brakeman threw switch between trucks of last car in train at Fair Grounds siding, tearing up three or four rails of siding and damaging coach and engine 471. Mr. Jos. H. Beattie, of South Wilton, Conn., reported bruised. He walked from car, but complained later.

Trespassers Killed, 1.

June 2, 1896. Unknown man, stealing a ride, was instantly killed by train breaking apart at Cheshire.

*"OTHER CAUSES."**Trainmen Killed, 2.*

August 9, 1895. Body of Martin Feeney, freight brakeman, found on track at Stamford.

Jan. 14, 1896. Robert H. Jackson, brakeman in yard at Belle Dock, caught his foot between guard rail and main rail, while pulling a pin, was thrown down, run over, and fatally injured.

Trainmen — Injured, 12.

July 12, 1895. David F. Welch, while crossing between two cars at "Branch Switch," Hartford, slipped and fell, striking his stomach on end of car, receiving a rupture.

July 12, 1895. Chas. J. Healy, passenger brakeman, had foot crushed while attempting to get on engine at Pine Meadow.

August 2, 1895. William Vaughn, conductor in yard at Meriden, was struck on the head by trolley wire at Griswold Street crossing, and rendered unconscious a few moments.

Aug. 13, 1895. Perry Collins, freight brakeman, found under Howard Avenue Bridge, New Haven, with side injured and head cut; foul play suspected.

Nov. 7, 1895. Jas. Bence, yard brakeman at New London, had right leg broken, being knocked from car while climbing up side, by car on another track.

Dec. 11, 1895. Silas Marshall, brakeman, had his finger bruised by car door at Waterbury.

Dec. 18, 1895. John Smith, brakeman, had one leg badly bruised by striking platform at Derby Junction while attempting to get on train while it was in motion. He was knocked from the train.

Dec. 20, 1895. M. Keefe, brakeman, was knocked from the top of a box car at Birmingham Feed Mill siding by a guy wire of S. N. E. T. Co. No bones were broken, but he was badly bruised and shaken up.

Dec. 21, 1895. Nelson A. Corby, yard brakeman, struck by train in New London Freight Yard, and right leg injured.

March 1, 1896. E. J. Blaisdell, fireman, had arm broken by water scoop lever flying back, while taking water at Rowayton.

March 12, 1896. John Gormaley, brakeman in yard at New Britain, was caught between cars, rolled the length of cars, and severely injured.

April 9, 1896. Thomas Coleman, brakeman at New Britain was struck by a trolley wire over Chestnut Street crossing, and received a severe shock.

Switchmen, Flagmen, and Watchmen — Killed, 1.

Sept. 2, 1895. Yard brakeman, William O'Brien, was run over and killed by switcher engine at South Norwalk Dock. He attempted to board car next engine, slipped and fell, and tender passed over him.

Switchmen, Flagmen, and Watchmen — Injured, 1.

Dec. 17, 1895. F. J. Foley, yard switchman, while riding car upon siding at Waterbury, was unable to hold car, and the shock of striking caused load of rods to shift, catching his foot between them and the end board of car.

Other Employes — Killed, 6.

Aug. 3, 1895. Andro Ferris, section laborer, struck and killed by passenger train while working on track at Stamford.

Aug. 5, 1895. Michael Godwin, section foreman, was struck and killed $\frac{1}{4}$ mile south of Maltby's Siding by extra North engine No. 509. Godwin was going north with hand car with his men; no flag out. When they heard whistle of engine No. 509, they all jumped from the car; but Godwin wanted to save the car, and called on his men to push it, which they did for a short distance, and then let go. Godwin held on longer than the rest and when he tried to get away it was too late and he was struck by engine.

Oct. 17, 1895. Antonio DeMichelo, section laborer, struck and killed by engine while at work at Cedar Hill.

Feb. 28, 1896. C. L. Barbour, a laborer in extra gang working near Westchester, Conn., stepped directly in front of engine No. 97 of work train, and was instantly killed.

Mar. 28, 1896. Ambrose Laundry, car cleaner, stepped from one track directly in front of yard-shifting engine at Waterbury and was killed.

June 2, 1896. Hans Christiansen, signal foreman, killed by train No. 401, while switching at Guilford, walking across the tracks to tower.

Other Employes — Injured, 23.

July 2, 1895. Fraceo De Baptista, section laborer, left leg run over and crushed by car being moved by hand at Woodmont.

Aug. 31, 1895. Thomas Lee, freight handler, fell from pile of boxes at Waterbury and had rib broken.

Sept. 3, 1895. Charles Pardee, painter, thumb broken and back bruised by falling from Housatonic River Bridge.

Sept. 7, 1895. William Hoard, engine wiper, injured by explosion of gas in engine at Waterbury engine house.

Sept. 13, 1895. Dennis Dunn, foreman stone mason, was struck by engine on train No. 215 at "Branch Switch," Hartford, receiving injuries to his shoulder, head, and leg.

Oct. 15, 1895. Robert E. Haskins, a carpenter in the employ of this company, while attempting to get on train No. 1412 at North Kent, while the train was in motion, slipped and fell to the ground, striking mail crane with his head, sustaining severe cuts and bruises about the head and shoulders.

Oct. 19, 1895. Michael Noonan, freight handler, had one hand cut trucking freight at Waterbury.

Nov. 4, 1895. Frank Witkouskey, a track laborer, had leg broken at Stepney, by being caught between the pilot of engine and the rail. He was working on track and did not get out of the way, even when warned by foreman.

Dec. 23, 1895. T. Ryan, section foreman, had finger broken while pulling spike, New Haven.

Dec. 31, 1895. D. P. Kilbourn, talley clerk, had finger crushed under roller at Waterbury.

Jan. 8, 1896. Pat. Temple, freight handler, had finger crushed under machine at Waterbury.

Jan. 11, 1896. Tony Soudan, work train laborer, had ankle bruised, harvesting ice at Burrville.

Feb. 29, 1896. At Wilson Point, 10:25 P. M., coal-bin man, named Chester Lemar, was struck in side by handle of crane. Bolt in cogwheel broke, letting tub of coal down.

March 13, 1896. James Brenan, track laborer, had eye injured, cutting rail at Waterbury.

March 28, 1896. Daniel Campbell, freight handler, foot bruised by bar slipping.

March 22, 1896. John Ross, work-train laborer; foot was injured by stone rolling down bank at Union City.

April 27, 1896. Michael Callahan, track laborer, had leg broken by falling rail at Derby Junction.

May 12, 1896. Charles Parson, car sealer, had foot injured at Waterbury.

May 16, 1896. Laborer No. 181 in extra gang working at scales at Portland, Conn., helping other laborers carry a wooden frame, had his foot jammed by the men dropping frame on same.

May 18, 1896. James Pera, engine wiper, stepped from between cars to track in front of eastbound passenger train at Stamford and was struck by engine; arm fractured, ankle sprained.

June 15, 1896. Patrick Tobin, a section hand, fell from hand-car about $\frac{1}{2}$ mile north of Shelton while on the way to work; he was taken with a fit and fell from the car while it was in motion, having one hand mashed and dislocating one hip.

June 23, 1896. P. J. Scanlon, carpenter in bridge gang, was unloading ties at Cedar Hill trestle, New Haven, and got in way of a tie coming out of a car. Same struck him, slightly injuring his head.

June 26, 1896. John Kelley, finger crushed by freight car door at Waterbury.

Passengers — Injured, 3.

August 5, 1895. Miss Annie Tinker of Waterford, Conn., fell from train while it was approaching station at Waterford; slightly injured.

August 12, 1895. Patrick Connorton fell from rear platform of train between Seymour and Ansonia and was slightly injured. He was intoxicated.

May 31, 1896. John Clifford fell from train between Naugatuck and Beacon Falls. Was badly injured, but finally recovered.

Trespassers — Killed, 43.

July 17, 1895. Leon Upson, while stealing a ride, fell from train at South Lyme and was killed.

July 22, 1895. William Fealey, of New Britain, was lying on track at bridge near Donnelley's Brick Yard, on New Britain Branch. Run over by train and killed.

August 4, 1895. Clifford Downs fell or jumped from westbound freight train at Greenwich, and was run over and killed.

August 9, 1895. Eva Bartuluci, a child six years old, killed in New London freight yard by cars attached to switch engine. The mother of the child was injured.

August 11, 1895. John Gallagher, found under Whitney Avenue Bridge, New Haven; died at hospital.

August 16, 1895. The body of John Steen found on track near Madison.

August 21, 1895. Body of Daniel Murray found on track near Seymour.

August 26, 1895. Edward Kennedy was hanging on side of switching train at Ansonia. Knocked off by wall and killed.

September 7, 1895. The body of Thomas Winn was found beside track near Branford.

September 10, 1895. Dead body of Timothy Crowley found lying beside track at Bridgeport; foul play suspected.

September 28, 1895. Unknown man fatally injured, found at East Port Chester; supposed to have fallen from westbound freight train on which he was stealing a ride.

September 28, 1895. Unknown man had legs run over in attempting to steal ride on freight train at Bridgeport; died at the hospital.

September 30, 1895. Michael Lane, intoxicated, attempted to climb on car at Ansonia and fell under wheels.

October 8, 1895. John Hartigan, trespasser, asleep on track one mile north of Burlington Station, struck and killed.

October 25, 1895. G. D. Smith, struck and killed by westbound passenger train while crossing tracks at Bridgeport.

November 6, 1895. Isaac Mullane, killed by being knocked from train by Fair Street Bridge, New Haven, while attempting to steal a ride.

November 24, 1895. James Docker attempted to climb upon moving yard engine at Waterbury and fell under wheels.

December 2, 1895. Unknown boy struck and killed by eastbound passenger train while crossing tracks at Bridgeport.

December 11, 1895. Body of man named Simon Dunbar was found side of tracks in New London freight yard.

December 16, 1895. Eric Anderson, found dead side of track near Branford Station.

December 20, 1895. The body of Dwight King found side of track near Lyme Station; it was not thought that he was struck by train.

December 23, 1895. The body of John G. Champlin found side of tracks near East Lyme.

January 10, 1896. The body of an unknown man found between tracks near South Lyme.

January 14, 1896. Patrick Flaherty, struck and killed by eastbound passenger train at Bridgeport while alighting from freight train on which he had been stealing a ride.

January 30, 1896. Section Master Nolan found the body of a man, name

unknown, about one-half mile south of Newington Station, on west side of track. Evidently struck and killed by night train.

February 3, 1896. John Cotter, struck and killed by westbound passenger train while crossing tracks at Stamford.

February 18, 1896. Amos Gilbert was struck and instantly killed by train in New London freight yard while picking up coal.

April 2, 1896. Dead body of Julius Keiss was found on track at Green's Farms.

April 6, 1896. The body of John Flynn was found on track at Bridgeport.

April 9, 1896. John Slattery, killed by falling from freight train on which he was stealing a ride, at Glenbrook.

April 10, 1896. Michael White, while attempting to steal a ride at Branford, fell under train and received injuries from which he died shortly after arrival at New Haven hospital.

April 17, 1896. Edward Whalen, intoxicated, sitting on Daytonville bridge, was struck by engine near Torrington.

April 18, 1896. Unknown man struck and killed at Bridgeport by westbound passenger train while attempting to board eastbound passenger train for the purpose of stealing a ride.

April 23, 1896. Dead body of unknown man found on track at Glenbrook.

May 6, 1896. Dead body of unknown man found at South Norwalk.

May 7, 1896. George Olcott was found dead beside tracks near Westbrook, Conn.

May 9, 1896. William Saunders, struck and instantly killed by train near South Lyme.

May 14, 1896. The body of an unknown man was found alongside of tracks near Saybrook Junction.

May 17, 1896. John Muldoon, while stealing a ride, fell from train at New Haven and was killed.

May 20, 1896. Gustina Anderson, 16 months old, was run over and killed about one-half mile west of Middletown. The child was sitting on the track near farm crossing.

May 25, 1896. Thomas Healy, struck and fatally injured by westbound passenger train while attempting to cross tracks at Naugatuck Junction.

May 29, 1896. Mrs. Edward Carey, of Berlin, attempted to cross tracks ahead of train, just south of stone bridge, south of Berlin Station; was struck by engine and killed. Very deaf and did not hear alarm whistle.

June 4, 1896. Alexander Caldwell, found lying on the track at Glenbrook, fatally injured.

Trespassers — Injured, 21.

July 15, 1895. Charles Gray, aged 14, attempted to get on train at Berlin; fell under the wheels and had arm crushed.

July 27, 1895. Patrick Dolan had right leg run over and crushed by westbound passenger train at Bridgeport, while sleeping beside track.

August 9, 1895. Mrs. Bartuluci, injured in New London freight yard by cars attached to switch engine; her child, six years old, was killed at the same time.

August 22, 1895. Philip Martin, bruised about, and two toes crushed while attempting to steal a ride on freight train at Stamford.

October 2, 1895. William Johnson had legs cut off by falling under wheels of westbound freight train on which he was stealing a ride at Bridgeport.

November 18, 1895. Charles Fulton, a vagrant, while under the influence of liquor, attempted to get on extra South engine No. 481 one-half mile south of Derby Junction; he was thrown to the ground and had one arm broken and sustained severe injuries to spine.

November 19, 1895. James Mulcahey, while lying on track north of Thomas-ton was struck by engine.

December 3, 1895. Mrs. George Hayes had left leg broken in stepping from moving drawbridge to trestle at Bridgeport.

January 9, 1896. Morris Kidney, of Middletown, stepped in front of switch engine in freight yard at Middletown. Was thrown down and run over, receiving scalp wound and bruises about the body.

February 2, 1896. Fred Lister, legs cut off while attempting to steal ride on eastbound freight train at Woodmont.

April 2, 1896. Patrick O'Brien, stealing a ride, fell from train at Cedar Hill and was injured about the head.

April 4, 1896. Dionza Jonato, struck by westbound passenger train while crossing tracks at Bridgeport; received body bruises and scalp wound.

April 23, 1896. Simond Peck, a boy, stole a ride from Springfield to Hartford. In getting off train at "Branch Switch," had his leg caught between bunters and sprained.

May 8, 1896. Joseph Desmond had three fingers cut off while attempting to steal ride on freight train at East Port Chester.

May 11, 1896. Timothy Higgins, while attempting to cross track south of Ansonia Station ahead of train, was struck by engine, breaking his elbow.

May 14, 1896. Michael Graham, struck by westbound freight train and had ear and head cut while attempting to recover foot-ball kicked on track.

May 18, 1896. David Foley had leg broken and scalp wounded by falling from freight train on which he was stealing a ride at Woodmont.

June 6, 1896. Charles J. Albough, Daniel Thompson, and Frank Kenney were injured by train backing in on cars under which they were asleep.

June 23, 1896. John Miller attempted to get on forward end of caboose car on train at New Haven yard. He fell and wheels passed over both feet.

Not Trespassing — Killed, 2.

April 18, 1896. Mrs. Ella Townes, right foot crushed and ribs broken while attempting to board moving passenger train at Stamford; died from result of injuries.

June 5, 1896. George McBrian, attempting to get on train below Plainville Station, fell under wheels and was killed.

** Not Trespassing — Injured, 1.*

May 26, 1896. Mrs. F. H. Gorman, struck by piece of coal falling from engine of passing train at Bridgeport; leg fractured.

Characteristics of Road.

| WORKING DIVISIONS. | Miles. | ALIGNMENT. | | |
|------------------------|----------|-------------------|---|---------------------------------|
| | | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. |
| New York, | 79.91 | 125 | 28.73 | 51.18 |
| New London, | 49.40 | 59 | 17.60 | 31.80 |
| Hartford, | 78.89 | 77 | 28.56 | 50.33 |
| Air Line, | 55.09 | 93 | 21.13 | 33.96 |
| Northampton, | 136.63 | 259 | 39.26 | 97.37 |
| Naugatuck, | 60.99 | 252 | 34.39 | 26.60 |
| Valley, | 46.20 | 122 | 15.27 | 30.93 |
| Berkshire, | 148.30 | 404 | 71.55 | 76.75 |
| Danbury, | 35.61 | 99 | 13.97 | 21.64 |
| Stonington, | 86.92 | 108 | 24.85 | 62.07 |
| Worcester, | 75.75 | 137 | 26.13 | 49.62 |
| Providence, | 78.47 | 89 | 21.63 | 56.84 |
| Plymouth, | 148.56 | 220 | 40.19 | 108.37 |
| Taunton, | 137.39 | 121 | 28.66 | 108.73 |
| Northern, | 93.28 | 192 | 35.28 | 58.00 |
| Cape Cod, | 130.49 | 127 | 38.47 | 92.02 |
| Total, | 1,441.88 | 2,484 | 485.67 | 956.21 |

PROFILE.

| Length of Level Line. Miles. | ASCENDING GRADES. | | | DESCENDING GRADES. | | |
|---------------------------------|-------------------|--------------------------|---|--------------------|---------------------------|--|
| | No. | Sum of Ascents. Feet. | Aggregate length of Ascending Grades. Miles. | No. | Sum of Descents. Feet. | Aggregate length of Descending Grades. Miles. |
| 12.68 | 49 | 1,181 | 37.81 | 42 | 855 | 29.42 |
| 10.56 | 31 | 443 | 18.47 | 30 | 464 | 20.37 |
| 16.84 | 47 | 752 | 35.09 | 45 | 442 | 26.96 |
| 5.33 | 23 | 1,222 | 27.56 | 21 | 1,041 | 22.20 |
| 40.83 | 85 | 1,910 | 60.65 | 62 | 1,208 | 35.15 |
| 9.09 | 69 | 1,148 | 40.34 | 45 | 236 | 11.56 |
| 20.26 | 19 | 282 | 11.15 | 22 | 311 | 14.79 |
| | .. | | | .. | | |
| | .. | | | .. | | |
| 14.59 | 76 | 786 | 34.88 | 65 | 735 | 37.45 |

Characteristics of Road.—Continued.**BRIDGES, TRESTLES, TUNNELS, ETC.**

| Item. | Number. | AGGREGATE LENGTH. | | MINIMUM LENGTH. | | MAXIMUM LENGTH. | |
|---------------------|---------|-------------------|---------|-----------------|---------|-----------------|---------|
| | | Feet. | Inches. | Feet. | Inches. | Feet. | Inches. |
| Bridges: | | | | | | | |
| Stone, | 96 | 2,460 | .... | 8 | .... | 385 | .... |
| Iron, | 286 | 25,991 | 8 | 10 | .... | 1,543 | .... |
| Wooden, | 97 | 4,527 | 10 | 10 | .... | 1,370 | .... |
| Total, | 479 | 32,979 | 6 | .... | .... | .... | .... |
| Trestles, | 73 | 33,133 | .. | 15 | .... | 6,694 | .... |
| Tunnels, | 2 | 1,450 | .. | 250 | .... | 1,200 | .... |

OVERHEAD HIGHWAY CROSSINGS.

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|--|---------|---|---------|
| | | Feet. | Inches. |
| Overhead Highway Crossings: Bridges, | 143 | 14 | 1 |
| Conduits, | 3 | 14 | 3 |
| Total, | 146 | .. | .. |
| Overhead Railway Crossings: Bridges, | 5 | 14 | 4 |
| Conduits, | 1 | 15 | .. |
| Total, | 6 | .. | .. |
| Tunnels, | 2 | 14 | 2 |

GAUGE OF TRACK — 4 feet, 8½ inches; 194.30 miles owned in Connecticut.

Telegraph.

Owned by another company, but located on property of road making this report:

| Miles of Line. | Name of Owner. | Name of Operating Company. |
|-----------------|--|--|
| 148.10 46.20 | Western Union Telegraph Co. Conn. River Telegraph Co. | Western Union Telegraph Co. Conn. River Telegraph Co. |

Car Mileage.

Paid or allowed for rolling stock not the property of Railroads nor consigned for use by lease:

| CARS USED. | | COMPENSATION. | |
|---|---------------------|---------------|----------|
| Name of Owner. | Description. | Rate. | Amount. |
| American Cotton Oil Co., | Tank, | 3/4 | \$268.03 |
| American Refrigerator Transit Co., | Refrigerator, | " | 131.15 |
| Anglo-American Refrigerator Car Co., | " | " | 6.50 |
| Armour Packing Co., | " | " | 930.76 |
| Armour Car Lines, | " | " | 4,273.73 |
| Armour Car Lines, | Box, | 3/5 | 361.55 |
| Arms Palace Horse Car Co., | Horse Cars, | " | 76.09 |
| American Distributing Co., | Box, | " | 3.12 |
| American Live Stock Trans. Co., | Stock, | " | 2.56 |
| Atlanta Stone, Coal, and Lumber Line, | Flat and Coal, | " | 10.91 |
| American Cereal Co. Despatch, | Box, | " | 17.62 |
| American Car Co., | Flat, | " | 45.73 |
| Bosshardt & Wilson Co., | Tank, | 3/4 | .08 |
| Babcock, F. W. & Co., | " | " | 49.76 |
| Beadleston & Woerz, | Refrigerator, | " | 40.25 |
| Bayonne Chemical Co., | Tank, | " | 10.53 |
| Banner Refrigerator Line, | Refrigerator, | " | 159.43 |
| Boyd, Lunham & Co., | " | " | 2.65 |
| Boyd, Lunham & Co., | " | 3/5 | 1.18 |
| Buckeye Transportation Co., | " | " | .56 |
| Barney & Smith, | Flat, | " | .65 |
| Berwind-White Coal Mining Co., | Coal, | " | 3.12 |
| Brill, J. G. & Co., | Flat, | " | 37.42 |
| Boston Live Stock Express, | Stock, | " | 28.16 |
| Burton Stock Car Co., | Horse Cars, | " | 134.24 |
| Cornplanter Refining Co., | Tank, | 3/4 | 15.93 |
| California Fruit Transportation Co., | Refrigerator, | " | 854.35 |
| Cudahy Refrigerator Line, | " | " | 1,016.19 |
| Cold Blast Transportation Co., | " | " | 786.54 |
| Cottolene Refrigerator Line, | " | " | 25.25 |
| Cudahy Milwaukee Refrigerator Line, | " | " | 9.54 |
| Chicago, N. Y. & Boston Trans. Co., | " | " | 115.46 |
| Crescent Oil Co., | Tank, | " | .82 |
| Century Oil Co., | " | " | 1.63 |
| Continental Refining Co., Ltd., | " | " | 5.45 |
| Crew-Levick Co., | " | " | 6.02 |
| Craig Oil Co., | " | " | 8.38 |
| Crystal Oil Works, | " | " | .75 |
| Chicago Refrigerator Car Line, | Refrigerator, | " | 31.10 |
| Continental Fruit Express, | " | " | 62.23 |
| California Fruit Express, | " | " | 7.95 |
| Crystal Ice Co., | " | " | 1.96 |
| Cleveland Provision Co., | " | " | .75 |
| Cleveland Provision Co., | Stock, | 3/5 | .74 |
| Commerce Despatch Line, | Box, Flat and Coal, | " | 394.93 |
| Central Equipment Co., | Box, | " | 17.80 |
| Corle Oatmeal Co., | " | " | .79 |
| Comstock & Co., | " | " | 10.73 |
| Canada Cattle Car Co., | Stock, | " | 9.63 |
| Consolidated Cattle Car Co., | " | " | 1.40 |
| Cutting & Co., F. A., | Flat, | " | .10 |
| Dold, Jacob, Packing Co., | Refrigerator, | 3/4 | 121.51 |

Car Mileage.—Continued.

| CARS USED. | | COMPENSATION. | |
|--|----------------------|---------------|----------|
| Name of Owner. | Description. | Rate. | Amount. |
| Emery Manufacturing Co., | Tank, | 3/4 | \$3.48 |
| Emery Manufacturing Co., | " | 3/5 | 3.10 |
| Ensign Manufacturing Co., | Flat, | " | 7.84 |
| Ellis, John & Co., | Box, | " | 2.93 |
| Excelsior Horse Car Line, | Horse Cars, | " | 1.03 |
| Fairfield Chemical Co., | Tank, | 3/4 | 116.24 |
| Foggan Oil Works, | " | " | 4.25 |
| Fruit Growers Express, | Refrigerator, | " | 3.10 |
| Ft. Worth Packing Co., | " | " | 3.63 |
| Glade Tank Line, | Tank, | " | 1.20 |
| Gilbert Manufacturing Co., | Box, | 3/5 | 1.66 |
| Healy Refrigerator Line, | Refrigerator, | 3/4 | 1.58 |
| Hammond Refrigerator Line, | " | " | 1,810.50 |
| Hammond Refrigerator Line, | Box, | 3/5 | 7.40 |
| Hicks Stock Car Co., | Stock, | " | 1.01 |
| Hoffman & Son Co., | Box, | " | .28 |
| Havens, C. B. & Co., | " | " | .75 |
| International Fruit Dealers Despatch, . | Refrigerator, | 3/4 | 34.51 |
| Independent Refining Co., Ltd., . . . | Tank, | " | .45 |
| Jackson, Sharpe & Co., | Flat, | 3/5 | 88.67 |
| J. E. B. Furniture Line, | Box, | " | 6.92 |
| Kansas City Refrigerator Car Co., . . | Refrigerator, | 3/4 | 451.65 |
| Kingan Refrigerator Line, | " | " | 10.90 |
| Knickerbocker Chemical Co., | Tank, | " | 11.29 |
| Keystone Palace Horse Car Co., . . . | Horse Cars, | 3/5 | 10.33 |
| Kansas Manufacturers Despatch, . . . | Box, | " | 4.62 |
| Libby, McNeil & Libby Refrigerator Line, | Refrigerator, | 3/4 | 2.57 |
| Lipton Refrigerator Line, | " | " | 29.92 |
| Leonard, Daniels & Co., | Tank, | " | 3.77 |
| Laconia Car Co., | Flat, | 3/5 | 3.45 |
| Loyal Hanna Coal & Coke Co., | Coal, | " | 63.44 |
| Laurel Hill Car & Coal Co., | Box, Coal, | " | 55.30 |
| Live Poultry Transportation Co., . . . | Poultry, | " | 2.50 |
| Muir Tank Line, | Tank, | 3/4 | 2.13 |
| Manhattan Oil Co., | " | " | 91.38 |
| Mellen, W. L., | " | " | .52 |
| Moran Refrigerator Line, | Refrigerator, | " | 9.30 |
| Morris & Co. Refrigerator Line, . . . | " | " | 1,882.53 |
| Merchants Despatch Transportation Co., | " | " | 1,913.01 |
| Merchants Despatch Transportation Co., | Box, | 3/5 | 1,588.93 |
| Mather Horse & Stock Car Co., . . . | Stock, | " | 72.23 |
| Memphis Fast Freight Line, | Box, | " | 5.42 |
| Monongah Coal & Coke Co., | Gondola, | " | 2.35 |
| National Oil Co., | Tank, | 3/4 | .75 |
| Nichols Chemical Co., | " | " | 6.09 |
| National Linseed Oil Co., | " | " | 78.11 |
| Narragansett Brewing Co., | Refrigerator, | " | 18.08 |
| Northwest Despatch Fast Freight Line, | Box, | 3/5 | .05 |
| New England Car Co., | Stock, | " | 13.72 |
| National Rolling Stock Co., | Flat and Box, | " | 69.97 |
| No. & So. Rolling Stock Co., | Coal, Stock and Box, | " | 2.96 |
| Overland Fruit Despatch, | Refrigerator, | 3/4 | 54.28 |
| Omaha Packing Co., | " | " | 13.46 |
| Ohio & Pennsylvania Coal Co., | Gondola, | 6/10 | 2.27 |

Car Mileage.—Continued.

| CARS USED. | | COMPENSATION. | |
|---|---------------------|---------------|-------------|
| Name of Owner. | Description. | Rate. | Amount. |
| Peerless Transit Co., | Tank, | 3/4 | \$21.15 |
| Pennsylvania & Delaware Oil Co., | " | " | 29.91 |
| Pennsylvania Refining Co., Ltd., | " | " | .49 |
| Producers Oil Co., Ltd., | " | " | 4.39 |
| Pennsylvania Paraffine Works, | " | " | 1.18 |
| Pabst Refrigerator Line, | Refrigerator, | " | 8.68 |
| Provision Dealers Despatch, | " | " | 519.29 |
| Peavey Grain Line, | Box, | 3/5 | 6.62 |
| Pittsburg Plate Glass Co., | Flat, | " | 11.38 |
| Penn Gas Coal Co., | Gondola, | " | 10.08 |
| Pittsburg Consolidated Coal Co., | Coal, | " | 4.66 |
| Rhode Island Locomotive Co., | Flat, | " | 18.32 |
| Rea Patterson Milling Co., | Box, | " | 2.30 |
| Russell Paper Co., | " | " | .15 |
| Sun Oil Line, | Tank, | 3/4 | 52.62 |
| Smith, Levi, | " | " | .64 |
| Scofield, Shurmer & Teagle, | " | " | 1.32 |
| St. Louis Dressed Beef & Provision Co., | Refrigerator, | " | 8.06 |
| St. Louis Refrigerator Car Co., | " | " | 130.81 |
| Shippers Refrigerating Car Co., | " | " | 2.32 |
| Sante Fe Fruit and Refrigerator Line, | " | " | 4.03 |
| Swift Refrigerator Line, | Tank, | " | 7,608.77 |
| Swift Live Stock Express, | Stock, | " | 50.45 |
| Swift Live Stock Express, | " | 3/5 | 562.85 |
| Southern Despatch Lumber Line, | Box and Flat, | " | 39.18 |
| Southern Despatch Lumber Line, | Refrigerator, | 3/4 | 7.03 |
| Southern Western Millers Despatch, | Box, | 3/5 | 40.05 |
| Southern Freight Line, | Box, Flat and Coal, | " | 16.46 |
| Street's Stable Car Line, | Stock, | " | 19.22 |
| Standish Spring Water Co. Mills, | Box, | " | .47 |
| St. Charles Car Co., | " | " | 11.44 |
| Tide Water Oil Co., | Tank, | 3/4 | 106.77 |
| Titusville Oil Works, | " | " | 7.72 |
| Union Refrigerator Transit Co., | Refrigerator, | " | 124.02 |
| Union Refrigerator Transit Co., | Provision, | 3/5 | 3.22 |
| Union Tank Line, | Tank, | 3/4 | 2,212.39 |
| Venice Transportation Co., | Flat and Box, | 3/5 | 12.74 |
| Vanna Chute & Co., | Box, | " | 5.00 |
| Virginia & Alabama Coal Co., | Coal, | " | 1.00 |
| White Star Transportation Co., | Refrigerator, | 3/4 | 4.92 |
| Westmoreland Coal Co., | Coal, | 3/5 | 1,000.50 |
| Western Rolling Stock & Equipment Co., | Box, | " | 30.11 |
| Zenith Milling Co., | " | " | 7.26 |
| Pullman Palace Car Co., . . . . . | ..... | 2 cents | 4,160.26 |
| Pullman Palace Car Co., . . . . . | ..... | 3 cents | 1,345.08 |
| Grand Total, | | | \$36,896.72 |

Oath.

We, the undersigned, Charles P. Clark, President, and H. M. Kochersperger, Comptroller, of the New York, New Haven & Hartford Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all the financial operations of said Company during the period for which said return is made.

CHARLES P. CLARK,
President.

H. M. KOCHERSPERGER,
Comptroller.

STATE OF MASSACHUSETTS, }
COUNTY OF SUFFOLK, } ss.

Subscribed and sworn to before me, this 21st day of September, 1896, by Charles P. Clark.

A. W. MARTIN,
Notary Public.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

Subscribed and sworn to before me by H. M. Kochersperger this 22d day of September, 1896.

A. S. MAY,
Notary Public.

NORWICH & WORCESTER RAILROAD CO.

History.

Name of common carrier making this report? Norwich & Worcester Railroad Company.

Date of organization? June 23, 1836.

Under laws of what Government, State, or Territory organized? Massachusetts and Connecticut.

What carrier operates the road of this company? New England Railroad Company.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|----------------------|----------------------|----------------------------|
| EDWARD L. DAVIS, | Worcester, Mass., | Second Wed. in Jan., 1897. |
| THOMAS B. EATON, | " " | " " " |
| JOSIAH H. CLARKE, | " " | " " " |
| FRANCIS H. DEWEY, | " " | " " " |
| A. GEORGE BULLOCK, | " " | " " " |
| CHARLES P. COGSWELL, | Norwich, Conn., | " " " |
| WILLIAM T. HART, | Boston, Mass., | " " " |
| EDWARD C. THAYER, | Keene, N. H., | " " " |
| STEPHEN SALISBURY, | Worcester, Mass., | " " " |

Total number of stockholders at date of last election? 898.

Date of last meeting of stockholders for election of directors? Jan. 8, 1896.

Post-office address of general office? Norwich, Conn.

Post-office address of operating office? Boston, Mass.

Name and address of officer to whom correspondence regarding this report should be addressed: M. M. WHITTEMORE, Treasurer, Norwich, Conn.

Officers.

| Title. | Name. | Location of Office. |
|------------|--------------------|---------------------|
| President, | A. GEORGE BULLOCK, | Worcester, Mass. |
| Secretary, | M. M. WHITTEMORE, | Norwich, Conn. |
| Treasurer, | M. M. WHITTEMORE, | Norwich, Conn. |

Property Leased, or Otherwise Assigned for Operation.

Name of Railroad the income of which from lease or from other assignment for operation, is included in the Income Account (p. 303):

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|----------------------|----------------|------------|------------------------------|---------------------------------------|----------------|
| | From— | To— | | | |
| Norwich & Worcester, | Allyn's Point. | Worcester. | The New England Railroad Co. | 100 y'rs Lease. | 66.16 |
| Total Mileage, | | | | | 66.16 |

Property Leased, or Otherwise Controlled for Operation.

The Norwich & Worcester Railroad Company leased its property to the Boston, Hartford, & Erie Railroad Company or its successors, now the New England Railroad Company, under a one hundred years' lease, dated February 9, 1869, the lessee to pay all expenses of operating interest on bonds, and 8 per cent. dividends on the preferred stock.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. | DIVIDENDS DECLARED DURING YEAR. | |
|--------------|------------------------------|----------------------|-----------------------------|--------------------------------------|---------------------------------|-----------|
| | | | | | Rate. | Amount. |
| Common, | 66 | \$100.00 | \$6,600.00 | \$6,600.00 | ..... | ..... |
| Preferred, | 38,250 | 100.00 | 3,825,000.00 | 2,769,200.00 | 8 p. c. | \$221,536 |
| Total, | 38,316 | ..... | \$3,831,600.00 | \$2,775,800.00 | ..... | \$221,536 |

| Manner of Payment for Capital Stock. | Total number Shares issued and outstanding. | Total Cash realized. |
|--|---|----------------------|
| Issued for Cash: Common, | *66 | \$6,600.00 |
| Issued for Construction: Preferred, | 26,403 | 2,673,168.75 |
| Issued for Stock in Nor. & N. Y. Trans. Co., | 1,289 | 225,575.00 |
| Total, | 27,758 | \$2,905,343.75 |

* To be converted into preferred stock whenever presented. No dividends declared on this.

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash Realized on Amount Issued. |
|------------------------------|----------------|----------------|-----------------------------|----------------|---------------------|---------------------------------|
| | Date of Issue. | When Due. | | | | |
| First Mortgage, | 1877 Mch. 1 | 1897 Mch. 1 | \$500,000.00 | \$400,000.00 | \$400,000.00 | \$419,160.00 |

INTEREST.

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|-------------|----------------------|-----------------------------|--------------------------|
| 6 per cent. | March and September. | \$24,000.00 | \$24,000.00 |

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. | INTEREST. | |
|---------------------|----------------|---------------------|-----------------------------|--------------------------|
| | | | Amount Accrued during Year. | Amount Paid during Year. |
| Mtge Bds. (p. 301), | \$400,000.00 | \$400,000.00 | \$24,000.00 | \$24,000.00 |

Current Assets and Liabilities.

| Cash and Current Assets Available for Payment of Current Liabilities. | | Current Liabilities Accrued to and Including June 30, 1896. | |
|---|--------------|---|--------------|
| Cash, | \$153,070.02 | Loans and Bills Payable, . . | \$285,285.00 |
| Due from Solvent Companies and Individuals, . . | 14,860.55 | Dividends not called for, . . | 3,023.00 |
| Total — Cash and Current Assets, | \$167,930.57 | Matured Interest Coupons unpaid (including Coupons due July 1), | 12,660.00 |
| Balance — Current Liabilities, | 270,266.76 | Rents due July 1, | 129,229.33 |
| Total, | \$438,197.33 | Miscellaneous, accrued interest, | 8,000.00 |
| | | Total, | \$438,197.33 |

Materials and Supplies on hand, \$42,478.62.

Recapitulation.

For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|---------------------------|-----------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 301), | \$2,775,800.00 | \$2,775,800.00 | 66.16 | \$41,955.86 |
| Bonds (p. 301), . . . | 400,000.00 | 400,000.00 | 66.16 | 6,045.95 |
| Total, | \$3,175,800.00 | \$3,175,800.00 | 66.16 | \$48,001.81 |

Cost of Road, Equipment, and Permanent Improvements.
(Company's Account.)

| Item. | Expenditures during year not included in Operating Expenses charged to Construction or Equipment. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|---|---|------------------------------|------------------------------|----------------|
| Total Construction, | | \$3,619,201.90 | \$3,619,201.90 | \$54,703.77 |
| Total Equipment, | Estimated. | \$179,750.67 | \$179,750.67 | \$2,716.91 |
| Grand Total Cost, Con., Equipment, etc., | | \$3,798,952.57 | \$3,798,952.57 | ..... |
| Total Cost Con., Equip., etc.—State of Conn., | | 2,751,598.98 | 2,751,598.98 | \$57,420.68 |

Income Account.

| | | |
|---|--------------|--------------|
| Income from lease of road, | \$245,536.00 | |
| Miscellaneous Income, less Expenses (p. 304), | 1,567.67 | |
| Total Income, | | \$247,103.67 |
| Deductions from Income: | | |
| Salaries and Maintenance of Organization, | \$540.00 | |
| Interest on Funded Debt accrued (p. 302), | 24,000.00 | |
| Total deductions from Income, | | \$24,540.00 |
| Net Income, | | \$222,563.67 |
| Dividends, 8 per cent., Preferred Stock (p. 301), | | 221,536.00 |
| Surplus from Operations of Year ending June 30, 1896, | | \$1,027.67 |
| Surplus on June 30, 1895 [from "General Balance Sheet,"] 1895 Report, | | 902,803.84 |
| Additions for Year, | | 1,027.67 |
| Surplus on June 30, 1896 [for entry on "General Balance Sheet"], | | \$903,831.51 |

Stocks Owned.

| Name. | Total Par Value. | Valuation. |
|--|------------------|--------------|
| Norwich & New York Transportation Co., | \$495,575.00 | \$495,575.00 |

Miscellaneous Income.

| Item. | Gross Income. | Net Miscel. Income. |
|-------------------------------|---------------|---------------------|
| Income on Deposits, | \$1,567.67 | \$1,567.67 |

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|--|--------------------------|---|---|
| \$3,619,201.90 | Cost of Road (p. 303), . . | \$3,619,201.90 | ..... | ..... |
| 179,750.67 | Cost of Equipment (p. 303), | 179,750.67 | ..... | ..... |
| 495,575.00 | Stocks owned, (p. 303), . | 495,575.00 | ..... | ..... |
| 3,107.08 | Lands Owned, | 12,892.08 | \$9,785.00 | ..... |
| 266,722.90 | Cash and Current Assets (p. 302), | 167,930.57 | ..... | \$98,792.33 |
| 42,478.62 | Materials and Supplies, . | 42,478.62 | ..... | ..... |
| \$4,606,836.17 | Grand Total, | \$4,517,828.84 | ..... | \$89,007.33 |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|---|--------------------------|---|---|
| \$2,775,800.00 | Capital Stock (p. 301), . . | \$2,775,800.00 | ..... | ..... |
| 400,000.00 | Funded Debt (p. 301), . . | 400,000.00 | ..... | ..... |
| 520,232.33 | Current Liabilities (p. 302), | 430,197.33 | ..... | \$90,035.00 |
| 8,000.00 | Accrued Int. on Funded Debt not yet payable, . | 8,000.00 | ..... | ..... |
| 902,803.84 | Profit and Loss, | 903,831.51 | \$1,027.67 | ..... |
| \$4,606,836.17 | Grand Total, | \$4,517,828.84 | ..... | \$89,007.33 |

Security for Funded Debt.

| Class of Bond or Obligation. | WHAT ROAD MORTGAGED. | | | Amount of Mortgage per Mile of Line. |
|---------------------------------|--------------------------|---------------------------|--------|--|
| | From— | To— | Miles. | |
| 1st Mortgage B'ds | Allyn's Point, All in | Wilson's. Connecticut. | 47.92 | \$8,347.24 |

Description of Equipment.

| Item. | Total No. at End of Year. | EQUIPMENT FITTED WITH TRAIN BRAKE. | | EQUIPMENT FITTED WITH AUTOMATIC COUPLER. | |
|----------------------------------|------------------------------------|---------------------------------------|--------------|--|--------------|
| | | No. | Name. | No. | Name. |
| Locomotives—Owned and Leased: | | | | | |
| Passenger, | 7 | 7 | Air. | ..... | ..... |
| Freight, | 5 | 5 | " | ..... | ..... |
| Switching, | 8 | 8 | Steam. | ..... | ..... |
| Total locomotives in service, | 20 | 20 | ..... | ..... | ..... |
| Cars in Passenger Service : | | | | | |
| First-class Cars, | 11 | 11 | Westinghouse | 11 | Miller Hood. |
| Combination Cars, | 3 | 3 | " | 3 | " |
| Baggage, Expr., & Postal Cars, | 3 | 3 | " | 3 | " |
| Total, | 17 | 17 | ..... | 17 | ..... |
| Cars in Freight Service : | | | | | |
| Box Cars, 4 wheels, | 31 | ..... | None. | ..... | ..... |
| " 8 " " | 224 | ..... | " | ..... | ..... |
| Coal Cars, 8 " " | 184 | ..... | " | ..... | ..... |
| " 4 " " | 300 | ..... | " | ..... | ..... |
| Total, | 739 | ..... | ..... | ..... | ..... |
| Cars in Company's Service : | | | | | |
| Derrick Cars, | 2 | ..... | None. | ..... | ..... |
| Caboose Cars, | 9 | ..... | ..... | ..... | ..... |
| Other Road Cars, | 1 | ..... | ..... | ..... | ..... |
| Total, | 12 | 17 | ..... | 17 | ..... |
| Total Cars in Service, | 768 | 17 | ..... | 17 | ..... |
| Total Cars Owned, | 768 | 17 | ..... | ..... | ..... |

Mileage.

c. Mileage of line owned by States and Territories (single track):

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Owned. | New Line Constructed During Year. | Rails. | |
|--|---------------------------------------|------------------------|----------------------------|--|--------|--------|
| | Main Line. | Branches and Spurs. | | | Iron. | Steel. |
| Allyn's Point, Conn., to Worcester, Mass. | 66.16 | 26.34 | 92.50 | 1.02 | 14.23 | 78.37 |

Characteristics of Road.

| WORKING DIVISIONS OR BRANCHES. | | | ALIGNMENT. | | |
|--------------------------------|------------|--------|----------------------|--|--|
| | | | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. |
| From— | To— | Miles. | | | |
| Allyn's Point | Worcester. | 66.16 | 107 | 22.48 | 43.68 |

PROFILE.

| Length of Level Line. Miles. | ASCENDING GRADES. | | | DESCENDING GRADES. | | |
|---|-------------------|------------------------------|---|--------------------|-------------------------------|--|
| | No. | Sum of Ascents. Feet. | Aggregate length of Ascending Grades. Miles. | No. | Sum of Descents. Feet. | Aggregate length of Descending Grades. Miles. |
| 13.78 | 14 | 143 | 1,172 | 16 | 624 | 4,066 |

Characteristics of Road.—*Continued.*

BRIDGES, TRESTLES, TUNNELS, ETC.

| Item. | No. | AGGREGATE LENGTH. | | MINIMUM LENGTH. | MAXIMUM LENGTH. | |
|---------------|-----|-------------------|---------|-----------------|-----------------|---------|
| | | Feet. | Inches. | Feet. | Feet. | Inches. |
| Bridges : | | | | | | |
| Stone, . . | 8 | 253 | 6 | 5 | 50 | .. |
| Iron, . . | 13 | 235 | .. | 20 | 235 | .. |
| Wooden, . | 17 | 1,320 | .. | 18 | 18 | .. |
| Total, . . | 38 | ..... | .. | .. | .... | .. |
| Trestles, . . | 2 | 111 | .. | 27½ | 84 | .. |
| Tunnels, . . | 2 | 467 | .. | 176 | 291 | .. |

HIGHWAY CROSSINGS.

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|------------------------------|---------|---|---------|
| | | Feet. | Inches. |
| Overhead Highway Crossings : | | | |
| Bridges, | 5 | 14 | 6 |
| Trestles, | 1 | 18 | .. |
| Total, | 6 | .. | .. |

GAUGE OF TRACK — 4 feet, 8½ inches ; 92.50 miles.

Telegraph.

Owned by another company but located on property of road making this report :

| Miles of Line. | Miles of Wire. | Name of Owner. | Name of Operating Company. |
|----------------|----------------|------------------------|----------------------------|
| 58.9 | 267.6 | Western Union Tel. Co. | Western Union Tel. Co. |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW LONDON, } ss.

I, the undersigned, M. M. Whittemore, Treasurer of the Norwich & Worcester Railroad Company, on my oath do say that the foregoing return has been prepared, under my direction, from the original books, papers, and records of said Company; that I have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of my knowledge, information, and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

A. G. BULLOCK, *President.*

M. M. WHITTEMORE,
Treasurer.

Subscribed and sworn to before me, this 10th day of August, 1896.

IRA L. PECK,
Notary Public.

Then personally appeared A. G. Bullock and made oath to the foregoing report August 12, 1896, Before me,

F. W. CUTTING,
Justice of the Peace.

PHILADELPHIA, READING & NEW ENGLAND RAILROAD COMPANY.

History.

Name of common carrier making this report? Philadelphia, Reading & New England Railroad Company. J. K. O. Sherwood, Receiver.

Date of organization? August 1, 1892.

Under laws of what Government, State, or Territory organized? General Railroad Incorporation Laws of the State of New York.

If a consolidated company, name the constituent companies. Merger of the Poughkeepsie Bridge Company, incorporated in New York, May 31, 1871, and the Central New England & Western Railroad Company, formed July 22, 1889, by consolidation of the Hudson Connecting Railroad Company and the Poughkeepsie & Connecting Railroad Company.

Date and authority for each consolidation? July 22, 1889, and August 1, 1892. Railroad Incorporation Laws of the State of New York.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|---------------------|----------------------|----------------------------|
| C. TOWER, JR., | Philadelphia, Pa., | First Wed. in Feb'y, 1897. |
| W. R. TAYLOR, | " " | " " " |
| W. W. GIBBS, | " " | " " " |
| JAMES ARMSTRONG, | New York, N. Y., | " " " |
| JOHN H. TAYLOR, | Philadelphia, Pa., | " " " |
| M. A. VIELE, | New York, N. Y., | " " " |
| ARTHUR BROCK, | Philadelphia, Pa., | " " " |
| JOS. F. SINNOTT, | " " | " " " |
| JOHN W. BROCK, | " " | " " " |
| CHAS. HARTSHORNE, | " " | " " " |
| W. W. JENES, | New York, N. Y., | " " " |
| C. A. MORGAN, | Philadelphia, Pa., | " " " |
| PIERSON BROWN, | New York, N. Y., | " " " |

Total number of stockholders at date of last election. 92.

Date of last meeting of stockholders for election of directors. February 5, 1896.

Post-office address of general office. Receiver's office, 192 Broadway, New York.

Post-office address of operating office. Hartford, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. H. W. Watson, Auditor, Hartford, Conn.

Officers.

| Title. | Name. | Location of Office. |
|---------------------------|-----------------------|---------------------|
| Receiver, | JAMES K. O. SHERWOOD, | 192 Broadway, N. Y. |
| General Counsel, | JAMES ARMSTRONG, | " " |
| Auditor, | H. W. WATSON, | Hartford, Conn. |
| Engineer, | C. H. EWING, | " " |
| Superintendent, | W. J. MARTIN, | " " |
| Assistant Superintendent, | E. M. HUMSTONE, | " " |
| General Freight Agent, | W. J. MARTIN, | " " |
| General Passenger Agent, | W. J. MARTIN, | " " |
| President, | JOHN W. BROCK, | Philadelphia, Pa. |
| Vice-President, | CHAS. HARTSHORNE, | " " |
| Secretary, | W. R. TAYLOR, | " " |
| Treasurer, | W. A. CHURCH, | " " |

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 315):

1. Railroad Line represented by Capital Stock: A. Main Line. B. Branches and Spurs. 2. Proprietary Companies whose entire Capital Stock is owned by this Company. 3. Line Operated under Lease for specified sum. 4. Line Operated under Contract, or where the rent is contingent upon earnings or other considerations. 5. Line Operated under Trackage Rights. *

| Name. | TERMINALS. | | Miles of Line for each Road Named. | Miles of Line for each Class of Roads Named. |
|-----------------------------------|---------------------|--------------------|------------------------------------|--|
| | From— | To— | | |
| 1. Phil., Reading & N. E. R. R. | Ca'bell Hall, N. Y. | Silvernails, N. Y. | 57.60 | 57.60 |
| 3. Hartford & Conn. Western. | Hartford, Conn. | Rhinecliff, " | 109.75 | ..... |
| Dutchess County R. R. | Po'keepsie, N. Y. | Hopewell, " | 12.40 | 122.15 |
| 5. Newburg, Dutchess & Conn. | State Line, N. Y. | Millerton, " | 1.25 | 1.25 |
| Total Mileage Operated, | | | 181.00 | 181.00 |

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. |
|------------------|------------------------------|----------------------|-----------------------------|--------------------------------------|
| Capital Stock: | | | | |
| Common, . . . | 46,000 | \$100.00 | \$4,600,000 | \$4,600,000 |
| Preferred, . . . | 20,000 | 100.00 | 2,000,000 | 2,000,000 |
| Total, | 66,000 | \$100.00 | \$6,600,000 | \$6,600,000 |

Capital Stock.—*Continued.*

| Manner of Payment for Capital Stock. | Total Number of Shares Issued and Outstanding. | Total Cash Realized. |
|--|--|-------------------------|
| Issued for Reorganization: Common, . . . | 46,000 | \$4,600,000 |
| Preferred, . . . | 20,000 | 2,000,000 |
| Total, | 66,000 | \$6,600,000 |

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash realized on amount Issued. |
|---------------------------------|-------------------|--------------|-----------------------------------|---------------------|------------------------|---------------------------------------|
| | Date of Issue. | When Due. | | | | |
| First Mortgage, | 1892 | 1942 | \$7,250,000 | \$6,250,000 | \$6,250,000 | \$6,250,000 |
| Income Firsts, | 1892 | 1952 | 1,750,000 | 1,750,000 | 1,750,000 | 1,750,000 |
| Income Sec'nds, | 1892 | 1952 | 2,100,000 | 2,100,000 | 2,100,000 | 2,100,000 |
| Total: | | | | | | |
| Mtge. Bonds, | | | \$7,250,000 | \$6,250,000 | \$6,250,000 | \$6,250,000 |
| Income Bonds, | | | 3,850,000 | 3,850,000 | 3,850,000 | 3,850,000 |
| Grand Total, | | | \$11,100,000 | \$10,100,000 | \$10,100,000 | \$10,100,000 |

INTEREST.

Four and five per cent.

Recapitulation of Funded Debt.

| Class of Debt. | Amount Issued. | Amount Outstanding. |
|------------------------------------|---------------------|------------------------|
| Mortgage Bonds (p. 311), | \$6,250,000 | \$6,250,000 |
| Income Bonds (p. 311), | 3,850,000 | 3,850,000 |
| Total, | \$10,100,000 | \$10,100,000 |

Current Assets and Liabilities.

(Philadelphia, Reading & New England Railroad Company, as at August 19, 1893.)

| Cash and Current Assets Available for Payment of Current Liabilities. | Current Liabilities Accrued to and Including June 30, 1896. |
|---|---|
| Cash, \$27,187.90 Bills Receivable, 22,697.99 Due from Agents, 36,711.08 Due from Solvent Compa- nies and Individuals, . . 314,163.49 | Loans and Bills Payable, . \$374,537.50 Balances due to other Com- panies, 826,204.65 Matured Interest Coupons unpaid, 182,478.81 |
| Total Cash and Current Assets, \$400,760.46 Balance Current Liabilities, 982,460.50 | |
| Total, \$1,383,220.96 | Total, \$1,383,220.96 |

Materials and supplies on hand, \$65,987.36.

Current Assets and Liabilities.

(Receiver.)

| Cash and Current Assets Available for Payment of Current Liabilities. | Current Liabilities Accrued to and Including June 30, 1896. |
|---|--|
| Cash, \$10,193.63 Due from Agents, 27,824.15 Due from Solvent Compa- nies and Individuals, . . 23,174.90 | Loans and Bills Payable, P., R. & N. E. R. R. Co., \$350,000.00 Audited Vouchers and Accts.: Railroad Co., \$23,838.95 Receiver, 20,675.74— 44,514.69 Wages and Salaries, . . . 20,463.35 Net Traffic Balances due to other Companies: Railroad Co., \$292,064.02 Receiver, 23,908.83— 315,972.85 Rents due July 1st, . . . 10,493.37 Miscellaneous, 1,341.05 |
| Total Cash and Current Assets, \$61,192.68 Balance Current Liabilities, 681,592.63 | |
| Total, \$742,785.31 | Total, \$742,785.31 |

Materials and supplies on hand, \$42,542.29.

Recapitulation.

a. For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|---------------------------|-----------------------------|--------------------------|-----------|
| | | | Miles. | Amount. |
| Capital Stock (p. 310), | \$6,600,000.00 | \$6,600,000.00 | 57.60 | \$114,583 |
| Bonds (p. 311), . . . | 10,100,000.00 | 10,100,000.00 | 57.60 | 175,347 |
| Total, | \$16,700,000.00 | \$16,700,000.00 | 57.60 | \$289,930 |

b. For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the Income Account (p. 315):

| Name of Road. | Capital Stock. | Funded Debt. | Total. | AMT. PER MILE OF LINE. | |
|--------------------------------------|----------------|-----------------|-----------------|------------------------|-----------|
| | | | | Miles. | Amount. |
| Philadelphia, Reading & New England, | \$6,600,000.00 | \$10,100,000.00 | \$16,700,000.00 | 57.60 | \$289,930 |
| Hartford & Connecticut Western, | 2,704,400.00 | 700,000.00 | 3,404,400.00 | 109.75 | 31,020 |
| Dutchess County, | 300,000.00 | 350,000.00 | 650,000.00 | 12.40 | 52,419 |
| Total, | \$9,604,400.00 | \$11,150,000.00 | \$20,754,400.00 | 179.75 | \$115,463 |

Cost of Road, Equipment, and Permanent Improvements.

[Philadelphia, Reading & New England Railroad Company, Receiver.]

| Item. | Expenditures during year not included in Operating Expenses, charged to Construction or Equipment. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost Per Mile. |
|---|--|------------------------------|------------------------------|----------------|
| Construction: | | | | |
| Right of way, . . . | \$981.92 | \$15,796,209.77 | \$15,796,209.77 | |
| Other Real Estate, . . . | | | | |
| Fences, . . . | | | | |
| Grading, and Bridge and Culvert Masonry, . . . | | | | |
| Bridges and Trestles, . . . | | | | |
| Rails, . . . | 812.46 | 16,440.88 | 18,235.26 | |
| Ties, . . . | | | | |
| Other Superstructure, . . . | | | | |
| Buildings, Furniture, and Fixtures, . . . | | | | |
| Shop Machinery & Tools, . . . | | | | |
| Engineering Expenses, . . . | | | | |
| Int. during Construction, . . . | | | | |
| Discount on Securities Sold for Construction, . . . | | | | |
| Telegraph Line, . . . | | | | |
| Wharfing, etc., . . . | | | | |
| Sidings and Yard Extensions, . . . | | | | |
| Terminal Facilities and Elevators, . . . | | | | |
| Road Built by Contract, . . . | | | | |
| Purchase of Constructed Road, . . . | | | | |
| Other Items, . . . | | | | |
| Total Construction, . . . | \$1,794.38 | \$15,812,650.65 | \$15,814,445.03 | \$274,556.33 |
| Equipment: | | | | |
| Locomotives, . . . | | 375,421.97 | 375,421.97 | |
| Passenger Cars, . . . | | | | |
| Sleeping, Parlor, and Dining Cars, . . . | 47,847.36 | 94,305.76 | 142,153.12 | |
| Baggage, Express, and Postal Cars, . . . | | | | |
| Combination Cars, . . . | | | | |
| Freight Cars, . . . | | | | |
| Other Cars of all classes, . . . | | | | |
| Floating Equipment, . . . | | | | |
| Total Equipment, . . . | \$47,847.36 | \$469,727.73 | \$517,575.09 | \$8,983.94 |
| Total Cost Construction, Equipment, etc., } | \$49,641.74 | \$16,282,378.38 | \$16,332,020.12 | \$283,540.27 |

Income Account.

| | | |
|---|--------------|--------------|
| Gross Earnings from Operation (p. 315), . . . | \$746,569.93 | |
| Less Operating Expenses (p. 317), . . . | 545,895.68 | |
| Income from Operation, | | \$200,674.25 |
| Total Income, | | \$200,674.25 |
| Deductions from Income: | | |
| Interest on Interest-bearing Current Liabilities | | |
| accrued, not otherwise provided for, . . . | \$21,000.00 | |
| Rents paid for lease of road (p. 317), . . . | 84,444.00 | |
| Taxes, | 33,600.00 | |
| Other Deductions: Expenses of Receivership, . . . | 1,500.00 | |
| Total Deductions from Income, | | 140,544.00 |
| Net Income, | | \$60,130.25 |
| Surplus from Operations of Year ending June 30, 1896, | | \$60,130.25 |
| Deficit on June 30, 1895 [from "General Balance Sheet," 1895 Report], . . . | | \$21,028.14 |
| Surplus on June 30, 1896 [for entry on "General Balance Sheet"] p. 319, | | 39,102.11 |

Earnings from Operation.

| Item. | Total Receipts. | Deductions, Acct. of Repay- ments, etc. | Actual Earnings. |
|--|-----------------|---|---------------------|
| Passenger Revenue, | \$162,063.44 | | |
| Less Repayments: | | | |
| Tickets redeemed, | | \$44.97 | |
| Excess Fares refunded, | | 1,141.00 | |
| Total Deductions, | | \$1,185.97 | |
| Total Passenger Revenue, | | | \$160,877.47 |
| Mail, | | | 9,645.84 |
| Express, | | | 56,633.83 |
| Milk, | | | 17,532.80 |
| Total Passenger Earnings, | | | \$244,689.94 |
| Freight Revenue, | 505,126.12 | | |
| Less Repayments: | | | |
| Overcharge to Shippers, | | 10,211.26 | |
| Total Deductions, | | \$10,211.26 | |
| Total Freight Revenue, | | | 494,914.86 |
| Total Freight Earnings, | | | 494,914.86 |
| Total Passenger and Freight Earnings, | | | \$739,604.80 |
| Other Earnings from Operation: | | | |
| Rents not otherwise provided for, | | | 6,965.13 |
| Total Other Earnings, | | | 6,965.13 |
| Total Gross Earnings from Operation, } Entire Line, | | | \$746,569.93 |

Stocks Owned.

| Name. | Total Par Value. | Valuation. |
|---|------------------|--------------|
| Hartford & Connecticut Western R. R. Co., | \$1,390,200.00 | \$900,063.00 |

Operating Expenses.

| Item. | Amount. |
|---|--------------|
| Maintenance of Way and Structures: | |
| Repairs of Roadway, | \$58,228.47 |
| Renewals of Rails, | 11,941.88 |
| Renewals of Ties, | 18,792.20 |
| Repairs and Renewals of Bridges and Culverts, | 21,875.75 |
| Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards, | 3,988.20 |
| Repairs and Renewals of Buildings and Fixtures, | 9,280.17 |
| Other Expenses, | 1,435.28 |
| Total, | \$125,541.95 |
| Maintenance of Equipment: | |
| Repairs and Renewals of Locomotives, | 36,036.68 |
| Repairs and Renewals of Passenger Cars, | 8,634.40 |
| Repairs and Renewals of Freight Cars, | 16,796.72 |
| Repairs and Renewals of Shop, Machinery, and Tools, | 1,047.11 |
| Total, | \$62,514.91 |
| Conducting Transportation: | |
| Superintendence, | 8,642.02 |
| Engine and Roundhouse Men, | 52,309.41 |
| Fuel for Locomotives, | 80,886.32 |
| Water Supply for Locomotives, | 5,073.12 |
| Oil, Tallow, and Waste for Locomotives, | 3,749.44 |
| Train Service, | 53,749.36 |
| Train Supplies and Expenses, | 1,732.80 |
| Switchmen, Flagmen, and Watchmen, | 9,690.64 |
| Telegraph Expenses, | 10,558.87 |
| Station Service, | 46,667.46 |
| Station Supplies, | 1,846.19 |
| Car Mileage — Balance, | 23,931.49 |
| Loss and Damage, | 2,996.81 |
| Injuries to Persons, | 1,419.16 |
| Clearing Wrecks, | 916.71 |
| Advertising, | 1,891.35 |
| Rents for Tracks, Yards, and Terminals (p. 317), | 1,000.00 |
| Rents of Buildings and other Property, | 1,510.00 |
| Stationery and Printing, | 3,699.38 |
| Total, | \$317,270.53 |

Operating Expenses.—Continued.

| Item. | Amount. |
|--|--------------|
| General Expenses: | |
| Salaries of General Officers, | \$9,383.32 |
| Salaries of Clerks and Attendants, | 12,044.54 |
| Insurance, | 2,477.40 |
| Law Expenses, | 11,458.12 |
| Stationery and Printing (General Offices), | 739.67 |
| Other Expenses, | 4,465.24 |
| Total, | \$40,568.29 |
| Recapitulation of Expenses: | |
| Maintenance of Way and Structures, | 125,541.95 |
| Maintenance of Equipment, | 62,514.91 |
| Conducting Transportation, | 317,270.53 |
| General Expenses, | 40,568.29 |
| Grand Total, | \$545,895.68 |

Percentage of Expenses to Earnings—Entire Line, .7312.

Rentals Paid.

a. Rents paid for lease of road:

| Name of Road. | Interest on Bonds Guaranteed. | Dividends on Stock Guaranteed. | Cash. | Total. |
|---------------------------|-------------------------------|--------------------------------|------------|-------------|
| Hartford & Conn. Western, | \$35,000.00 | \$26,244.00 | \$1,000.00 | \$62,244.00 |
| Dutchess County, | 21,000.00 | ..... | 1,200.00 | 22,200.00 |
| Total Rents, a, | \$56,000.00 | \$26,244.00 | \$2,200.00 | \$84,444.00 |

b. Rents paid for lease of tracks, yards, and terminals:

| Designation of Property. | Situation of Property Leased. | Name of Company Owning Property Leased. | Total. |
|--------------------------|----------------------------------|---|------------|
| Tracks: | State Line and Miller-ton, N. Y. | Newburgh, Dutchess & Connecticut. | \$1,000.00 |

Comparative General Balance Sheet.

(P., R. & N. E. R. R. Co.)

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|-----------------------------------|--------------------------|---|---|
| \$15,796,209.77 | Cost of Road (p. 314), . . . | \$15,796,209.77 | ..... | ..... |
| 375,421.97 | Cost of Equipment (p. 317), . . . | 375,421.97 | ..... | ..... |
| 900,063.00 | Stocks owned (p. 316), . . . | 900,063.00 | ..... | ..... |
| 401,107.32 | Cash and Current Assets, . . . | 400,760.46 | ..... | \$346.86 |
| 65,987.36 | Materials and Supplies, . . . | 65,987.36 | ..... | ..... |
| 516,761.88 | Profit and Loss, . . . | 544,778.40 | \$28,016.52 | ..... |
| \$18,055,551.30 | Grand Total, . . . | \$18,083,220.96 | \$28,016.52 | \$346.86 |

(Receiver's General Balance Sheet.)

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|---|--------------------------|---|---|
| \$16,440.88 | Construction, . . . | \$18,235.26 | \$1,794.38 | ..... |
| 94,305.76 | Equipment, . . . | 142,153.12 | 47,847.36 | ..... |
| 5,469.11 | Real Estate, . . . | 6,216.58 | 747.47 | ..... |
| 35,072.54 | Machinery, Tools, etc., . . . | 35,072.54 | ..... | ..... |
| 8,986.28 | Betterments, H. & C. W. R. R., . . . | 19,355.36 | 10,369.08 | ..... |
| 67,251.81 | Cash and Current Assets, . . . | 61,192.68 | ..... | \$6,059.13 |
| 406,180.88 | Bills prior to Receivership, . . . | 409,396.21 | 3,215.33 | ..... |
| 47,720.70 | Balance Account prior to Receivership, . . . | 47,723.88 | 2.68 | ..... |
| 57,311.30 | Materials and Supplies, . . . | 42,542.29 | ..... | 14,769.01 |
| 21,028.14 | Profit and Loss, . . . | ..... | ..... | 21,028.14 |
| \$759,767 40 | Grand Total, . . . | \$781,887.42 | \$63,976 30 | \$41,856.28 |

Comparative General Balance Sheet.— *Continued.*

(P., R. & N. E. R. R. Co.)

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. | Increase Year ending June 30, 1896. |
|--------------------------|-----------------------------------|--------------------------|--|
| \$6,600,000.00 | Capital Stock (p. 310), . . | \$6,600,000.00 | ..... |
| 10,100,000.00 | Funded Debt (p. 311), . . | 10,100,000.00 | ..... |
| 1,355,551.30 | Current Liabilities (p. 312), . . | 1,383,220.96 | \$27,669.66 |
| \$18,055,551.30 | Grand Total, . . . | \$18,083,220.96 | \$27,669.66 |

(Receiver's General Balance Sheet.)

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. | Increase, Year ending June 30, 1896. | Decrease, Year ending June 30, 1896. |
|--------------------------|--------------------------|--------------------------|--|--|
| \$759,767.40 | Current Liabilities, . . | \$742,785.31 | ..... | \$16,892.09 |
| ..... | Profit & Loss, . . | 39,102.11 | \$39,102.11 | ..... |
| \$759,767.40 | Grand Total, . . . | \$781,887.42 | \$39,102.11 | \$16,892.09 |

Important Changes during the Year.

James K. O. Sherwood was appointed Receiver at date of August 19, 1893, and is operating the road since that date.

Contracts, Agreements, etc.

United States Express Company—40 per cent. of gross receipts accrue to Railroad Company.

Mails.—United States Government—Compensation based on service and weight of mails.

Western Union Telegraph Company own and operate entire telegraph line. Railroad Company has use of same for railroad business.

Security for Funded Debt — (page 311).

| Class of Bond or Obligation. | WHAT ROAD MORTGAGED. | | | Amount of Mortgage per Mile of Line. | What Equipment or Securities Mortgaged. | What Income Mortgaged. |
|---------------------------------|-------------------------|-----------------------|--------|---|--|---------------------------|
| | From — | To — | Miles. | | | |
| Mortgage, . . | Campbell Hall, N. Y. | Silvernails, N. Y. | 57.60 | \$175,347.00 | All. | * |

* When earned, 5 per cent. on \$1,750,000; 5 per cent. on \$2,100,000.

Employees and Salaries.

| Class. | Num- ber. | Total No. of Days Worked. | Total Yearly Compensation. | Average Daily Compensation. |
|--|--------------|---------------------------------|----------------------------------|-----------------------------------|
| General Officers. | 3 | 1,095 | \$9,383.32 | \$8.57 |
| General Office Clerks, | 13 | 5,977 | 12,044.54 | 2.02 |
| Station Agents, | 42 | 16,710 | 23,989.26 | 1.44 |
| Other Station Men, | 38 | 10,059 | 14,375.89 | 1.43 |
| Enginemen, | 25 | 7,805 | 29,698.53 | 3.81 |
| Firemen, | 27 | 7,842 | 15,627.13 | 1.99 |
| Conductors, | 21 | 6,886 | 20,812.85 | 3.02 |
| Other Trainmen, | 51 | 17,085 | 34,613.07 | 2.03 |
| Machinists, | 25 | 7,179 | 17,695.88 | 2.46 |
| Carpenters, | 12 | 6,944 | 15,064.27 | 2.17 |
| Other Shopmen, | 33 | 17,138 | 27,835.12 | 1.62 |
| Section Foremen, | 35 | 11,263 | 17,389.71 | 1.54 |
| Other Trackmen, | 131 | 30,207 | 37,519.86 | 1.24 |
| Switchmen, Flagmen, and Watchmen, | 16 | 5,760 | 10,425.84 | 1.98 |
| Telegraph Operators and Dispatchers, | 17 | 6,507 | 10,495.84 | 1.61 |
| All other Employes and Laborers, | 56 | 26,067 | 45,149.79 | 1.73 |
| Total (including "General Officers"), | 545 | 184,524 | \$342,120.90 | \$1.85 |
| Less "General Officers," | 3 | 1,095 | 9,383.32 | 8.57 |
| Total (excluding "General Officers"), | 542 | 183,429 | \$332,737.58 | \$1.81 |
| Distribution of Above: | | | | |
| General Administration, | 16 | 7,072 | 21,427.86 | 3.03 |
| Maintenance of Way and Structures, | 178 | 53,901 | 80,593.74 | 1.50 |
| Maintenance of Equipment, | 102 | 27,190 | 50,573.22 | 1.86 |
| Conducting Transportation, | 249 | 96,361 | 189,526.08 | 1.97 |
| Total (including "General Officers"), | 545 | 184,524 | \$342,120.90 | \$1.85 |
| Less "General Officers," | 3 | 1,095 | 9,383.32 | 8.57 |
| Total (excluding "General Officers"), | 542 | 183,429 | \$332,737.58 | \$1.81 |
| Total (including "General Officers") — Entire Line, | 545 | 184,524 | \$342,120.90 | \$1.85 |

Passenger, Freight, and Train Mileage.

| Item. | Tonnage, No. Passengers, No. Trains, Mileage, No. Cars. | REVENUE AND RATES. | | |
|---|--|--------------------|-------|--------|
| | | Dollars. | Cts. | Mills. |
| Passenger Traffic: | | | | |
| No. of passengers carried earning revenue, . . | 406,020 | ..... | ..... | ..... |
| No. of passengers carried one mile, | 6,340,035 | ..... | ..... | ..... |
| No. of passengers carried one mile per mile of road, | 35,028 | ..... | ..... | ..... |
| Average distance carried, | 15.62 | ..... | ..... | ..... |
| Total passenger revenue (p. 315), . . . . . | ..... | 160,877 | 47 | ..... |
| Average amt received from each passenger, . . . . . | ..... | ..... | 39 | 6.23 |
| Average receipts per passenger, per mile, . . | ..... | ..... | 02 | 5.37 |
| Total passenger earnings (p. 315), . . . . . | ..... | 244,689 | 94 | ..... |
| Passenger earnings per mile of road, . . . . . | ..... | 1,351 | 88 | ..... |
| Passenger earnings per train mile, . . . . . | ..... | ..... | 66 | 3.94 |
| Freight Traffic: | | | | |
| No. tons carried of freight earning revenue, . . | 688,689 | ..... | ..... | ..... |
| No. of tons carried one mile, | 54,721,802 | ..... | ..... | ..... |
| No. of tons carried one mile per mile of road, . . | 302,330 | ..... | ..... | ..... |
| Average distance haul of one ton, | 79.46 | ..... | ..... | ..... |
| Total freight revenue, . . . . . | ..... | 494,914 | 86 | ..... |
| Average amount received each ton of freight, . . | ..... | ..... | 71 | 8.63 |
| Average receipts per ton per mile, . . . . . | ..... | ..... | ..... | 9.04 |
| Total freight earnings (p. 315), . . . . . | ..... | 494,914 | 86 | ..... |
| Freight earnings per mile of road, . . . . . | ..... | 2,734 | 34 | ..... |
| Freight earnings per train mile, . . . . . | ..... | 1 | 27 | 1.40 |
| Passenger and Freight: | | | | |
| Passenger and freight revenue (p. 315), . . . . . | ..... | 655,792 | 33 | ..... |
| Pass. and freight revenue per mile of road, . . | ..... | 3,623 | 16 | ..... |
| Passenger and freight earnings (p. 315), . . . . . | ..... | 739,604 | 80 | ..... |
| Pass. and freight earnings per mile of road, . . | ..... | 4,086 | 21 | ..... |
| Gross earnings from operation (p. 315), . . . . . | ..... | 746,569 | 93 | ..... |
| Gross earnings from operation per mile of road, . . | ..... | 4,124 | 69 | ..... |
| Gross earnings from operation per train mile, . . | ..... | ..... | 98 | 5.17 |
| Operating expenses (p. 315), . . . . . | ..... | 545,895 | 68 | ..... |
| Operating expenses per mile of road, . . . . . | ..... | 3,016 | ..... | ..... |
| Operating expenses per train mile, . . . . . | ..... | ..... | 72 | 0.36 |
| Income from operation (p. 315), . . . . . | ..... | 200,674 | 25 | ..... |
| Income from operation per mile of road, . . . . . | ..... | 1,108 | 70 | ..... |
| Train Mileage: | | | | |
| Miles run by passenger trains, | 368,540 | ..... | ..... | ..... |
| Miles run by freight trains, | 389,266 | ..... | ..... | ..... |
| Total Mileage Trains Earning Revenue, . . | 757,806 | ..... | ..... | ..... |
| Miles run by switching trains, | 98,661 | ..... | ..... | ..... |
| Miles run by construction and other trains, . . | 16,298 | ..... | ..... | ..... |
| Grand Total Train Mileage, | 872,765 | ..... | ..... | ..... |
| Mileage of loaded freight cars—North or East, . . | 2,815,759 | ..... | ..... | ..... |
| Mileage of loaded freight cars—South or West, . . | 938,586 | ..... | ..... | ..... |
| Mileage of empty freight cars—North or East, . . | 1,901,688 | ..... | ..... | ..... |
| Mileage of empty freight cars—South or West, . . | 414,527 | ..... | ..... | ..... |
| Average number of freight cars in train, | 19.64 | ..... | ..... | ..... |
| Average number of loaded cars in train, | 13.58 | ..... | ..... | ..... |
| Average number of empty cars in train, | 6.06 | ..... | ..... | ..... |
| Average number of tons of freight in train, . . | 139.06 | ..... | ..... | ..... |
| Av. No. of tons of freight in each loaded car, . . | 10.24 | ..... | ..... | ..... |

Switching trains $7\frac{1}{2}$ miles per hour.

Freight Traffic Movement.

| Commodity. | Freight Originating on this Road. | Freight Received from Con- necting Roads and other Carriers. | TOTAL FREIGHT TONNAGE. | |
|---|---|--|---------------------------|---------|
| | Whole Tons. | Whole Tons. | Whole Tons. | Per Ct. |
| Products of Agriculture: | | | | |
| Grain, | 4,131 | 13,164 | 17,295 | 2.50 |
| Flour, | 1,380 | 3,459 | 4,839 | .70 |
| Other Mill Products, | 1,373 | 11,094 | 12,467 | 2.00 |
| Hay, | 6,332 | 91 | 6,423 | .90 |
| Tobacco, | 446 | 402 | 848 | .10 |
| Cotton, | 19 | 2,130 | 2,149 | .30 |
| Fruit and Vegetables, | 8,504 | 2,049 | 10,553 | 1.50 |
| Products of Animals: | | | | |
| Live Stock, | 667 | 920 | 1,587 | .23 |
| Dressed Meats, | 1,045 | 2,051 | 3,096 | .40 |
| Other Packing-house Products, | 22 | 39 | 61 | .01 |
| Poultry, Game, and Fish, | 48 | 103 | 151 | .02 |
| Wool, | 349 | 2,365 | 2,714 | .40 |
| Hides and Leather, | 463 | 3,461 | 3,924 | .60 |
| Products of Mines: | | | | |
| Anthracite Coal, | 870 | 235,293 | 236,163 | 34.00 |
| Bituminous Coal, . . . . . | ..... | 138,615 | 138,615 | 20.00 |
| Coke, . . . . . | ..... | 601 | 601 | .10 |
| Ores, | 9,100 | 813 | 9,913 | 1.50 |
| Stone, Sand, and other like articles, | 3,685 | 10,799 | 14,484 | 2.10 |
| Products of Forest: | | | | |
| Lumber, | 11,107 | 24,696 | 35,803 | 5.20 |
| Charcoal, | 2,933 | 4,087 | 7,020 | 1.00 |
| Manufactures: | | | | |
| Petroleum and Other Oils, | 431 | 2,875 | 3,306 | .50 |
| Sugar, | 2 | 80 | 82 | .01 |
| Iron, Pig and Bloom, | 15,545 | 16,215 | 31,760 | 4.60 |
| Iron and Steel Rails, | 4,212 | 6,624 | 10,836 | 1.60 |
| Other Castings and Machinery, | 2,090 | 10,636 | 12,726 | 2.00 |
| Bar and Sheet Metal, | 215 | 4,232 | 4,447 | .70 |
| Cement, Brick, and Lime, | 25,752 | 2,466 | 28,218 | 4.10 |
| Agricultural Implements, | 927 | 55 | 982 | .20 |
| Wagons, Carriages, Tools, etc., | 2,936 | 8,176 | 11,112 | 1.60 |
| Wines, Liquors, and Beers, | 534 | 1,150 | 1,684 | .23 |
| Household Goods and Furniture, | 502 | 645 | 1,147 | .20 |
| Merchandise: | 21,293 | 8,285 | 29,578 | 4.30 |
| Miscellaneous: | | | | |
| Other commodities not mentioned above, | 22,784 | 21,321 | 44,105 | 6.40 |
| Total Tonnage, | 149,697 | 538,992 | 688,689 | 100.00 |

Description of Equipment.

| Item. | No. Added during Year. | Total No. at end of Year. | EQUIPMENT FITTED WITH TRAIN BRAKE. | | EQUIPMENT FITTED WITH AUTOMATIC COUPLER. | |
|---|---------------------------------|------------------------------------|--|---------------|--|---------|
| | | | No. | Name. | No. | Name. |
| Locomotives owned and Leased: | | | | | | |
| Passenger, | | 13 | 13 | Westinghouse. | | |
| Freight, | | 23 | 18 | Westinghouse. | | |
| Switching, | | 1 | | | | |
| Total Locomotives in Ser- vice, | | 37 | 31 | | | |
| Cars Owned and Leased: | | | | | | |
| In Passenger Service: | | | | | | |
| First-class Cars, | | 11 | 11 | Westinghouse. | 11 | Miller. |
| Second-class Cars, | | 2 | 2 | " | 2 | " |
| Combination Cars, | | 4 | 4 | " | 4 | " |
| Baggage, Express, and Postal Cars, | | 9 | 9 | " | 9 | " |
| Total, | | 26 | 26 | | 26 | |
| In Freight Service: | | | | | | |
| Box Cars, | 25 | 165 | 25 | Westinghouse. | 25 | Gould. |
| Flat Cars, | | 30 | | | | |
| Stock Cars, | | 4 | | | | |
| Coal Cars, | | 265 | | | 100 | Gould. |
| Other Cars in Freight Service, | | 62 | | | | |
| Total, | 25 | 526 | 25 | | 125 | |
| In Company's Service: | | | | | | |
| Derrick Cars, | | 2 | | | | |
| Caboose Cars, | | 21 | | | | |
| Other Road Cars, | | 9 | | | | |
| Total, | | 32 | | | | |
| Total Cars in Service, | | 584 | | | | |
| Total Cars Owned, | | 584 | | | | |

Mileage.*a.* Mileage of road operated (all tracks):

| Line in Use. | Line Represented by Capital Stock. Main Line. | Line Operated under Lease. | Line Operated under Trackage Rights. | Total Mileage Operated. | Iron Rails. | Steel Rails. |
|---|---|----------------------------|--------------------------------------|-------------------------|-------------|--------------|
| Miles of single track, | 57.60 | 122.15 | 1.25 | 181.00 | .... | 179.75 |
| Miles of second track, | 4.60 | ..... | ..... | 4.60 | .... | 4.60 |
| Miles of yard track and sidings, | 15.40 | 26.60 | ..... | 42.00 | 13.00 | 29.00 |
| Total Mileage Operated } (all tracks), } | 77.60 | 148.75 | 1.25 | 227.60 | 13.00 | 213.35 |

b. Mileage of line operated by States and Territories (single track):

| State or Territory. | Line Represented by Capital Stock. Main Line. | Line Operated under Lease. | Line Operated under Trackage Rights. | Total Mileage Operated. | Iron Rails. | Steel Rails. |
|---|---|----------------------------|--------------------------------------|-------------------------|-------------|--------------|
| New York, | 57.60 | 54.90 | 1.25 | 113.75 | .... | 112.50 |
| Connecticut, . . . . . | ..... | 67.25 | ..... | 67.25 | .... | 67.25 |
| Total Mileage Operated } (single track), . . . } | 57.60 | 122.15 | 1.25 | 181.00 | .... | 179.75 |

c. Mileage of line owned by States and Territories (single track):

| State or Territory. | Line represented by Capital Stock. Main Line. | Total Mileage Owned. | Steel Rails. |
|---------------------|---|----------------------|--------------|
| New York, | 57.60 | 57.60 | 57.60 |

Renewals of Rails and Ties.**NEW RAILS LAID DURING YEAR.**

| Kind. | Tons. | Weight per Yard. | Average Price per Ton at Distributing Point. |
|------------------|-------|------------------|--|
| Steel, | 1,500 | 80 | \$22 |

NEW TIES LAID DURING YEAR.

| Kind. | Number. | Average Price at Distributing Point. |
|-----------------------------|---------|--------------------------------------|
| Chestnut and Oak, | 41,760 | 45 cents. |

Consumption of Fuel by Locomotives.

| Locomotives. | Anthracite Coal—Tons. | Bituminous Coal—Tons. | Total Fuel Consumed—Tons. | Miles Run. | Average Pounds Consumed per Mile. |
|-------------------------|-----------------------|-----------------------|---------------------------|------------|-----------------------------------|
| Passenger, . | 122 | 11,381 | 11,503 | 368,540 | 62.42 |
| Freight, . | 300 | 21,967 | 22,267 | 370,337 | 120.25 |
| Switching, . | 66 | 3,627 | 3,693 | 117,590 | 62.81 |
| Construction, . . . . . | .... | 743 | 743 | 16,298 | 91.18 |
| Total, . | 488 | 37,718 | 38,206 | 872,765 | 87.55 |
| Av. cost at dis. pt., | \$1.75 | \$2.18 | | | |

Accidents to Persons.

EMPLOYEES.

| Kind of Accident. | Trainmen Killed. | Trainmen Injured. | Total Killed. | Total Injured. |
|------------------------------------|------------------|-------------------|---------------|----------------|
| Coupling and Uncoupling, . . . . . | ..... | 1 | ..... | 1 |
| Falling from Trains and Engines, | 2 | 1 | 2 | 1 |
| Collisions, . . . . . | ..... | 1 | ..... | 1 |
| Total, | 2 | 3 | 2 | 3 |

OTHERS.

| Kind of Accident. | Trespassing, Killed. |
|-------------------------|----------------------|
| Other Causes, | 4 |

Characteristics of Road.

| WORKING DIVISIONS OR BRANCHES. | | | ALIGNMENT. | | |
|--------------------------------|--------------------|--------|-------------------|---|---------------------------------|
| | | | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. |
| From — | To — . | Miles. | | | |
| Campbell Hall, N. Y. | Silvernails, N. Y. | 57.60 | 88 | 15.44 | 42.16 |
| Hartford, Conn. | Rhinecliff, N. Y. | 109.75 | 333 | 49.76 | 59.99 |
| Poughkeepsie, N. Y. | Hopewell, N. Y. | 12.40 | 23 | 3.39 | 9.01 |
| Total, | | 179.75 | 444 | 111.16 | 68.59 |

PROFILE.

| Length of Level Line. Miles. | ASCENDING GRADES. | | | DESCENDING GRADES. | | |
|---------------------------------|-------------------|--------------------------|---|--------------------|---------------------------|--|
| | No. | Sum of Ascents. Feet. | Aggregate Length of Ascending Grades. Miles. | No. | Sum of Descents. Feet. | Aggregate Length of Descending Grades. Miles. |
| 19.57 | 28 | 673.9 | 22.24 | 19 | 545.1 | 15.79 |
| 14.50 | 75 | 1,941.1 | 44.95 | 83 | 1,969.2 | 50.30 |
| 2.60 | 8 | 210.0 | 5.50 | 7 | 154.0 | 4.30 |
| 36.67 | 111 | 2,825 | 72.69 | 109 | 2,668.3 | 70.39 |

BRIDGES, TRESTLES, TUNNELS, ETC.

| Item. | Number. | AGGREGATE LENGTH. | | MINIMUM LENGTH. | | MAXIMUM LENGTH. | |
|-------------|---------|-------------------|---------|-----------------|---------|-----------------|---------|
| | | Feet. | Inches. | Feet. | Inches. | Feet. | Inches. |
| Bridges: | | | | | | | |
| Stone, . | 2 | 24 | .. | 12 | .. | 12 | .. |
| Iron, . | 84 | 9,944 | 10 | 5 | .. | 6,767 | 3 |
| Wooden, . | 125 | 2,880 | 1 | 5 | .. | 255 | .. |
| Total, . | 211 | 12,848 | 11 | . . | .. | .. | .. |
| Trestles, . | 59 | 14,587 | 3 | 16 | .. | 1,883 | .. |

Characteristics of Road.—Continued.

HIGHWAY CROSSINGS.

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|-----------------------------|---------|---|---------|
| | | Feet. | Inches. |
| Overhead Highway Crossings: | | | |
| Bridges, | 15 | 16 | 9 |

GAUGE OF TRACK—4 feet, 8½ inches; 181 miles.

Telegraph.

Owned by another company, but located on property of road making this report:

| Miles of Line. | Miles of Wire. | Name of Owner. | Name of Operating Company. |
|----------------|----------------|------------------------|----------------------------|
| 181 | 445 | Western Union Tel. Co. | Western Union Tel. Co. |

Car Mileage.

Paid or allowed for rolling stock not the property of Railroads nor consigned for use by lease:

| CARS USED. | | COMPENSATION. | |
|--|---------------|---------------|---------|
| Name of Owner. | Description. | Rate. | Amount. |
| Atlanta Stone, Coal & Lumber Line, . | Gondola, | 6/10 | \$6.82 |
| Anglo-American Refrigerator Car Co., | Refrigerator, | 3/4 | 2.53 |
| Arms Palace Horse Car Co., | Horse, | 6/10 | 2.63 |
| Armour & Co., | Box & Refr., | 6/10 & 3/4 | 313.44 |
| American Cereal Co. Despatch, . . . | Box, | 6/10 | .24 |
| Burton Stock Car Co., | Horse, | " | 7.29 |
| Brill Co., J. G., | Flat, | " | 27.26 |
| Bosshardt & Wilson Co., | Tank, | 3/4 | 2.13 |
| Canada Cattle Car Co., | Stock, | 6/10 | 10.67 |
| Cudahy Refrigerator Line, | Refrigerator, | 3/4 | .48 |
| California Fruit Transportation Co., . | " | " | 15.09 |
| Central Equipment Co., | Box, | 6/10 | 3.40 |
| Crescent Oil Co., | Tank, | 3/4 | 1.61 |
| Century Oil Co., | " | " | 1.62 |
| Express Coal Line, | Gondola, | 6/10 | .85 |
| Ellis & Co., John, | Tank, | 3/4 | 43.89 |
| Ensign Manufacturing Co., | Flat, | 6/10 | 5.11 |
| Fairmount Coal & Coke Co., | Gondola, | " | .25 |
| Haven & Co., C. B., | Box, | " | .85 |

Car Mileage.—Continued.

| CARS USED. | | COMPENSATION. | |
|---|---------------|---------------|----------|
| Name of Owner. | Description. | Rate. | Amount. |
| Hammond Refrigerator Line, . . . | Refrigerator, | 3/4 | 8.52 |
| Keystone Palace Horse Car Co., . . . | Horse, | 6/10 | .94 |
| Lute, Hiram E., | Tank, | 3/4 | 1.06 |
| Loyal Hanna Coal & Coke Co., | Gondola, | 6/10 | .56 |
| Morris & Co., | Refrigerator, | 3/4 | 6.61 |
| Mather Horse & Stock Car Co., | Horse, | 6/10 | 1.52 |
| Provision Dealers Despatch, | Refrigerator, | 3/4 | 4.33 |
| Peavy Grain Line, | Box, | 6/10 | .22 |
| Southwestern Refrigerator Despatch, . . | Refrigerator, | 3/4 | 5.11 |
| Southern Iron Car Line, | Box & Flat, | 6/10 | 55.55 |
| Swift's Refrigerator Line, | Refrigerator, | 3/4 | 2.99 |
| St. Louis Refrigerator Car Co., | " | " | 2.07 |
| Tide Water Oil Co., | Tank, | " | 2.13 |
| Union Tank Line, | " | " | 129.05 |
| Union Refrigerator Transit Co., | Refrigerator, | " | 1.82 |
| Venice Transportation Co., | Flat, | 6/10 | 2.76 |
| Grand Total, | | | \$671.40 |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

We, the undersigned, W. J. Martin, Superintendent, and H. W. Watson, Auditor for the Receiver of the Philadelphia, Reading & New England Railroad Company, on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

W. J. MARTIN,
Superintendent.

H. W. WATSON,
Auditor.

Subscribed and sworn to before me this 18th day of August, 1896.

FRED'K E. FULLER,
Notary Public.

RIDGEFIELD & NEW YORK RAILROAD COMPANY.

History.

Name of common carrier making this report ? Ridgefield & New York Railroad Company.

Date of organization ? June 1, 1869.

Under laws of what Government, State, or Territory organized ? Connecticut and New York. Chartered by the Legislature of Connecticut June 7, 1867. Amendments to charter in Connecticut, July 5, 1870; July 6, 1870; July 1, 1874; Feb. 24, 1880; April 2, 1884; Feb. 19, 1886; May 15, 1889; and April 4, 1895.

Chartered by the State of New York, May 6, 1872, Chap. 553, and April 12, 1873, Chap. 207.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|----------------------|----------------------|----------------------------|
| CECIL C. HIGGINS, | New York City, | 1st Tuesday of June, 1897. |
| WILLIAM J. MEAD, | Greenwich, Conn., | " " |
| HIRAM K. SCOTT, | Ridgefield, " | " " |
| RICHARD H. BURDSALL, | Port Chester, N. Y., | " " |
| CORNELIUS MEAD, | Greenwich, Conn., | " " |
| HIRAM K. SCOTT, JR., | Ridgefield, " | " " |
| WILLIAM H. BEERS, | " " | " " |
| LOUIS L. VALDEN, | " " | " " |
| GEORGE G. SCOTT, | " " | " " |

Total number of stockholders at date of last election. 103.

Date of last meeting of stockholders for election of directors. June 2, 1896.

Post-office address of general office. Ridgefield, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. Hiram K. Scott, Secretary, Ridgefield, Conn.

Road Projected.

| Name. | TERMINALS. | | Miles of Proposed Line. |
|------------------------|-----------------|---------------------|----------------------------|
| | From— | To— | |
| Ridgefield & New York, | Danbury, Conn., | Port Chester, N. Y. | 30.45 |

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. |
|---------------|------------------------------------|-------------------------|-----------------------------------|--|
| Common, . . . | 25,000 | \$50.00 | \$1,250,000.00 | \$251,800.00 |

| Manner of Payment for Capital Stock. | Total Number Shares Issued and Outstanding. | Total Cash Realized. |
|--|---|-------------------------|
| Issued for Cash: Common, | 4,108 | \$205,400.00 |
| Issued for stock of delinquent subscribers sold at auction, | 928 | 14,300.00 |
| Total, | 5,036 | \$219,700.00 |

Recapitulation.

For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | AMOUNT PER MILE OF LINE. | |
|-----------------------------------|------------------------------|--------------------------|------------|
| | | Miles. | Amount. |
| Capital Stock (p. 330), | \$251,800.00 | 30.45 | \$8,269.29 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|---|---------------------------------|---------------------------------|----------------|
| Construction: | | | |
| Right of Way, | \$15,980.50 | \$15,980.50 | \$524.81 |
| Grading, and Bridge and Cul- vert Masonry, | 154,767.04 | 154,767.04 | 5,082.66 |
| Engineering Expenses, | 15,097.97 | 15,097.97 | 495.82 |
| Other Items, | 35,014.65 | 35,014.65 | 1,149.90 |
| Total Construction, | \$220,860.16 | \$220,860.16 | \$7,253.19 |

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. |
|--------------------------|----------------------------------|--------------------------|
| \$220,860.16 | Cost of Road (p. 330), | \$220,860.16 |
| 30,939.84 | Profit and Loss, | 30,939.84 |
| \$251,800.00 | Grand Total, | \$251,800.00 |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. |
|--------------------------|-----------------------------------|--------------------------|
| \$251,800.00 | Capital Stock (p. 330), | \$251,800.00 |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF FAIRFIELD, } ss.

We, the undersigned, Cecil Campbell Higgins, President, and Hiram K. Scott, Treasurer, of the Ridgefield & New York Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

CECIL CAMPBELL HIGGINS,
President.

HIRAM K. SCOTT,
Treasurer.

Subscribed and sworn to before me this 1st day of September, 1896.

D. SMITH SHOLES,
Notary Public.

THE SHEPAUG, LITCHFIELD & NORTHERN RAILROAD COMPANY.

History.

Name of common carrier making this report? The Shepaug, Litchfield & Northern Railroad Company.

Date of organization? May, 1887.

Under laws of what Government, State, or Territory organized? Connecticut, Special Acts 1887, p. 478; 1889, pp. 847-1342.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized.

Chartered as Shepaug Valley Railroad Company, May, 1868; road opened January 1, 1872; reorganized as Shepaug Railroad Company in 1873, and reorganized under present name as above.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|-------------------------|----------------------|---------------------------|
| CHARLES P. CLARK, | New Haven, Conn., | 4th Wednesday Oct., 1896. |
| JOHN M. HALL, | " " | " " |
| WM. ROCKEFELLER, | New York, N. Y., | " " |
| J. PIERPONT MORGAN, | " " | " " |
| GEO. MACCULLOCH MILLER, | " " | " " |
| WM. E. BARNETT, | New Haven, Conn., | " " |
| S. E. MERWIN, | " " | " " |
| ALEXANDER MCNEILL, | New York, N. Y., | " " |
| J. DEMING PERKINS, | Litchfield, Conn., | " " |

Total number of stockholders at date of last election? 22.

Date of last meeting of stockholders for election of directors? 4th Wednesday of October, 1895.

Post-office address of general office. New Haven, Conn.

Post-office address of operating office. Litchfield, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed? Robert T. Bird, Chief Clerk, Litchfield, Conn.

Officers.

| Title. | Name. | Location of Office. |
|--------------------------|--------------------|---------------------|
| President, | JOHN M. HALL, | New Haven, Conn. |
| First Vice-President, | CHARLES P. CLARK, | " " |
| Secretary, | WM. E. BARNETT, | " " |
| Treasurer, | PHILIP P. HUBBARD, | Litchfield, Conn. |
| Chief Clerk, | ROBERT T. BIRD, | " " |
| General Manager, | C. H. PLATT, | New Haven, Conn. |
| Superintendent, | J. E. MARTIN, | Danbury, Conn. |
| General Freight Agent, | " " | " " |
| General Passenger Agent, | " " | " " |
| General Ticket Agent, | " " | " " |
| General Baggage Agent, | " " | " " |
| Auditing Committee, | JOHN M. HALL, | New Haven, Conn. |
| " " | CHARLES P. CLARK, | " " |
| " " | C. H. PLATT, | " " |

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 335) :

| Name. | TERMINALS. | | Miles of Line for each Road Named. | Miles of Line for each Class of Roads Named. |
|--|------------------|------------------|------------------------------------|--|
| | From — | To — | | |
| Shepaug, Litchfield & North'n, | Litchfield, Ct. | Hawleyville, Ct. | 32.28 | 32.28 |
| Bethel Br. of the D'n'b'y Div'n of the N.Y., N.H. & H.R.R. Co. | Hawleyville, Ct. | Bethel, Ct. | 5.95 | 5.95 |
| Total Mileage, | | | 38.23 | 38.23 |

Property Leased, or Otherwise Controlled for Operation.

A majority of the capital stock of the Shepaug, Litchfield & Northern Railroad is owned by the New York, New Haven & Hartford Railroad Company, but this road is not leased to, or operated by that company. This company operates its own road.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. |
|---|------------------------------|----------------------|-----------------------------|--------------------------------------|
| Capital Stock — Common, . . . | 12,000 | \$50.00 | \$600,000.00 | \$599,850.00 |
| To be issued on surrender of bonds, | | | | 150.00 |
| Total, | 12,000 | \$50.00 | \$600,000.00 | \$600,000.00 |

| Manner of Payment for Capital Stock. | Total No. Shares Issued and Outstanding. |
|---|--|
| *Issued for reorganization: Common, | 11,997 |
| †To be issued, | 3 |
| Total, | 12,000 |

* Exchanged for bonds of the Shepaug Valley Railroad Company, \$150 of stock for each \$100 of bonds.

† To be exchanged for bonds of the Shepaug Valley Railroad Company, \$150 of stock for each \$100 of bonds.

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | INTEREST. | |
|------------------------------|----------------|-------------|-----------------------------|-----------|-------------------|
| | Date of Issue. | When Due. | | Rate. | When Payable. |
| 1st Mortgage, | May 1, 1890 | May 1, 1930 | \$300,000.00 | 5 per ct. | May 1 and Nov. 1. |

Current Assets and Liabilities.

| Cash and Current Assets Available for Payment of Current Liabilities. | | Current Liabilities Accrued to and Including June 30, 1896. | |
|---|-------------|---|-------------|
| Cash, | \$42,494.61 | Audited Vouchers and | |
| Due from Agents, | 3,926.03 | Accounts, | \$1,925.59 |
| Due from Solvent Companies and Individuals, . . | 1,729.71 | Wages and Salaries, | 687.99 |
| Net Traffic Balances due from other Companies, | 203.43 | | |
| Total—Cash and Current Assets, | \$48,353.78 | Total—Current Liabilities, | \$2,613.58 |
| Total, | \$48,353.78 | Bal.—Cash Assets, | 45,740.20 |
| | | Total, | \$48,353.78 |

Materials and Supplies on hand, \$1,781.15.

Recapitulation.

a. For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|---------------------------------|---------------------------|-----------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 333), | \$600,000.00 | 600,000.00 | 32.28 | \$18,587.36 |
| Total, | \$600,000.00 | \$600,000.00 | 32.28 | \$18,587.36 |

b. For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account, page 335:

| Name of Road. | Capital Stock. | Total. | AMOUNT PER MILE OF LINE. | |
|---|----------------|--------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| The Shepaug, Litchfield & Northern R. R., | \$600,000.00 | \$600,000.00 | 32.28 | \$18,587.36 |

NOTE—This Company also operates the Bethel Branch of the Danbury Division of the N. Y., N. H. & H. R. R. Co.—5.95 miles long.

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|--|------------------------------------|------------------------------------|----------------------|
| Construction: | | | |
| Other Real Estate, | \$1,101.75 | \$1,101.75 | \$34.13 |
| Grading, Bridge and Culvert Masonry, Rails, | 5,860.04 | 5,860.04 | 181.54 |
| Buildings, Furniture, and Fixtures, | 8,259.99 | 8,259.99 | 255.88 |
| Shop Machinery and Tools, | 8,975.94 | 8,975.94 | 278.08 |
| Engineering Expenses, | 22.16 | 22.16 | .68 |
| Sidings and Yard Extensions, | 2,467.38 | 2,467.38 | 76.43 |
| Purchase of constructed road in reor- ganization, | 431.52 | 431.52 | 13.37 |
| | 578,000.00 | 578,000.00 | 17,905.82 |
| Total Construction, | \$605,118.78 | \$605,118.78 | \$18,745.93 |
| Equipment: | | | |
| Locomotives, | 16,700.00 | 16,700.00 | 517.35 |
| Passenger Cars, | 11,510.81 | 11,510.81 | 356.59 |
| Baggage, Express, and Postal Cars, | 500.00 | 500.00 | 15.49 |
| Combination Cars, | 3,000.00 | 3,000.00 | 92.94 |
| Freight Cars, | 13,710.46 | 13,710.46 | 424.73 |
| Total Equipment, | \$45,421.27 | \$45,421.27 | \$1,407.10 |
| Total cost Construction, Equipm't, etc., | \$650,540.05 | \$650,540.05 | \$20,153.03 |

Income Account.

| | | |
|--|-------------|-------------|
| Gross Earnings from Operation (p. 336), | \$78,352.22 | |
| Less Operating Expenses (p. 338), | 60,562.92 | |
| Income from Operation, | | \$17,789.30 |
| Miscellaneous income — less Expenses (p. 336), | \$711.29 | |
| Income from other sources, | | \$711.29 |
| Total Income, | | \$18,500.59 |
| Deductions from Income: | | |
| Rents Paid for Lease of Road (p. 338), | 1.00 | |
| Taxes, | 601.25 | |
| Total deductions from Income, | | \$602.25 |
| Net Income, | | \$17,898.34 |
| Surplus from Operations of Year ending June 30, 1896, | | 17,898.34 |
| Surplus on June 30, 1895 [from "General Balance Sheet," 1895 Report], | | \$80,163.06 |
| Surplus on June 30, 1896 [for entry on "General Balance Sheet" (p. 338)], | | \$98,061.40 |

Earnings from Operation.

| Item. | Total Receipts. | Deductions, Acct. of Repay- ments, etc. | Actual Earnings. |
|---|-----------------|---|--------------------|
| Passenger: Passenger Revenue, . . . | \$25,911.51 | | |
| Other repayments, | | \$2.25 | |
| Total Deductions, | | \$2.25 | \$25,909.26 |
| Mail, | | | 2,515.16 |
| Express, | | | 1,982.31 |
| Total Passenger Earnings, | | | \$30,406.73 |
| Freight: Freight Revenue, | 49,274.04 | | |
| Less repayments: Overcharged to shippers, | | 53.47 | |
| Other Repayments, | | 1,410.07 | |
| Total Deduction, | | \$1,463.54 | \$47,810.50 |
| Other items, demurrage, | | | 48.00 |
| Total Freight Earnings, | | | 47,858.50 |
| Total Passenger and Freight Earnings, Telegraph Companies, | | | 78,265.23 86.99 |
| Total Other Earnings, | | | 86.99 |
| Total Gross Earnings from Operation, } Entire Line, | | | \$78,352.22 |

Miscellaneous Income.

| Item. | Gross Income. | Net Miscellaneous Income. |
|--|---------------|------------------------------|
| Rent from coal and lumber yards, . . . | \$270.50 | \$270.50 |
| Interests on deposits, | 440.79 | 440.79 |
| Total, | \$711.29 | \$711.29 |

Operating Expenses.

| Item. | Amount. |
|---|--------------------|
| Maintenance of Way and Structures : | |
| Repairs of Roadway, | \$14,442.10 |
| Renewals of Ties, | 6,116.45 |
| Repairs and Renewals of Bridges and Culverts, | 2,448.97 |
| Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards, | 382.29 |
| Repairs and Renewals of Buildings and Fixtures, | 4,454.75 |
| Repairs and Renewals of Telegraph, | 46.54 |
| Total, | \$27,891.10 |
| Maintenance of Equipment : | |
| Superintendence, | 1,198.08 |
| Repairs and Renewals of Locomotives, | 3,848.37 |
| Repairs and Renewals of Passenger Cars, | 1,333.38 |
| Repairs and Renewals of Freight Cars, | 1,214.76 |
| Repairs and Renewals of Shop Machinery and Tools, | 24.61 |
| Other Expenses, | 69.77 |
| Total, | \$7,688.97 |
| Conducting Transportation : | |
| Engine and Roundhouse men, | 4,596.05 |
| Fuel for Locomotives, | 4,788.95 |
| Water Supply for Locomotives, | 221.63 |
| Oil, Tallow, and Waste for Locomotives, } | 262.05 |
| Other Supplies for Locomotives, } | |
| Train Service, | 4,653.14 |
| Train Supplies and Expenses, | 67.62 |
| Telegraph Expenses, | 117.76 |
| Station Service, | 4,221.88 |
| Station Supplies, | 271.54 |
| Loss and Damage, | .50 |
| Clearing Wrecks, | 73.64 |
| Advertising, | 107.20 |
| Other Expenses, | 521.82 |
| Total, | \$19,898.78 |
| General Expenses : | |
| Salaries of General Officers, | 3,388.80 |
| Salaries of Clerks and Attendants, | 549.55 |
| General Office Expenses and Supplies, | 42.20 |
| Insurance, | 71.88 |
| Law Expenses, | 344.40 |
| Stationery and Printing (General Offices), | 615.32 |
| Other Expenses, | 71.92 |
| Total, | \$5,084.07 |

Operating Expenses.—Continued.

| Item. | Amount. |
|---|-------------|
| Recapitulation of Expenses : | |
| Maintenance of Way and Structures, | \$27,891.10 |
| Maintenance of Equipment, | 7,688.97 |
| Conducting Transportation, | 19,898.78 |
| General Expenses, | 5,084.07 |
| Grand Total, | \$60,562.92 |
| Percentage of Expenses to Earnings — Entire Line, . . . | 77.30 |

Rentals Paid.

Rents paid for lease of road:

| Name of Road. | Cash. | Total. |
|--|--------|--------|
| Bethel Branch of the Danbury Div. of the N. Y., N. H. & H. R. R. Co., Nominal rent per year, . . . | \$1.00 | \$1.00 |

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|--|--------------------------|---|---|
| \$605,118.78 | Cost of Road (p. 335), | \$605,118.78 | ..... | ..... |
| 45,421.27 | Cost of Equipment (p. 335), | 45,421.27 | ..... | ..... |
| 26,241.80 | Cash and Current Assets (334), | 48,353.78 | \$22,111.98 | ..... |
| 8,710.54 | Materials and Supplies, | 1,781.15 | ..... | \$6,929.39 |
| \$685,492.39 | Grand Total, | \$700,674.98 | \$15,182.59 | ..... |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|---|--------------------------|---|---|
| \$600,000.00 | Capital Stock (p. 333), | \$600,000.00 | ..... | ..... |
| 5,329.33 | Current Liabilities (p. 334), | 2,613.58 | ..... | \$2,715.75 |
| 80,163.06 | Profit and Loss (p. 335), | 98,061.40 | \$17,898.34 | ..... |
| \$685,492.39 | Grand Total, | \$700,674.98 | \$15,182.59 | ..... |

Contracts, Agreements, etc.

Adams Express Company have control of the entire express business of this line at a guaranteed rental of \$2,000 per year.

U. S. Post-office Department.—No contract, revenue based on weight of mails.

The Western Union Telegraph Company owns and operates the wires. Said Telegraph Company transacts all our business to a certain maximum amount, this Company paying 50 per cent. of excess.

The Southern New England Telephone Co.—Contract reads “for the exchange of certain privileges this company is charged half-rates for telephone rentals.”

This company operates since December 11, 1892, a certain piece of track known as the Bethel Branch of the Danbury Division of the New York, New Haven & Hartford Railroad Company, between Hawleyville, Conn., and Bethel, Conn., a distance of 5.95 miles under contract for the revenue.

Employees and Salaries.

| Class. | Number. | Total No. of Days worked. | Total Yearly Compensation. | Av. Daily Compensation. |
|--|---------|---------------------------|----------------------------|-------------------------|
| General Officers (4 under salary), . . . | 7 | 1,248 | \$3,388.80 | \$2.72 |
| Other Officers, | 1 | 312 | 1,198.08 | 3.84 |
| General office clerks, | 1 | 364 | 547.05 | 1.50 |
| Station Agents, | 8 | 2,912 | 3,557.18 | 1.22 |
| Other Station Men, | 3 | 1,092 | 564.20 | .52 |
| Enginemen, | 3 | 991 | 2,884.08 | 2.91 |
| Firemen, | 2 | 632 | 1,123.17 | 1.78 |
| Conductors, | 2 | 683 | 1,869.40 | 2.74 |
| Other Trainmen, | 5 | 1,562 | 2,774.74 | 1.78 |
| Machinists, | 1 | 312 | 1,198.08 | 3.84 |
| Carpenters, | 1 | 356 | 800.14 | 2.25 |
| Other Shopmen, | 1 | 338 | 540.00 | 1.60 |
| Section foremen, | 6 | 1,872 | 3,594.24 | 1.92 |
| Other trackmen, | 29 | 7,054 | 10,581.31 | 1.50 |
| Switchmen, Flagmen, and Watchmen, . . | 2 | 802 | 1,186.96 | 1.48 |
| All other employees and laborers, . . . | 1 | 70 | 155.41 | 2.22 |
| Total (including “General Officers”), | 73 | 20,600 | \$35,962.84 | \$1.75 |
| Less “General Officers,” | 7 | 1,248 | 3,388.80 | 2.72 |
| Total (excluding “General Officers”), | 66 | 19,352 | \$32,574.04 | \$1.68 |
| Distribution of above: | | | | |
| General Administration, | 7 | 1,248 | 3,388.80 | 2.72 |
| Maintenance of Way and Structures, . . | 36 | 9,238 | 15,373.63 | 1.66 |
| Maintenance of Equipment, | 4 | 1,076 | 2,693.63 | 2.50 |
| Conducting Transportation, | 26 | 9,038 | 14,506.78 | 1.61 |
| Total (including “General Officers”), | 73 | 20,600 | \$35,962.84 | \$1.75 |
| Less “General Officers,” | 7 | 1,248 | 3,388.80 | 2.72 |
| Total (excluding “General Officers”), | 66 | 19,352 | \$32,574.04 | \$1.68 |
| Total (including “General Officers”— } Entire Line, } | 73 | 20,600 | \$35,962.84 | \$1.75 |

Passenger and Freight, and Train Mileage.

| Item. | Tonnage, No. Passengers, No. Trains, Mileage, No. Cars. | REVENUE AND RATES. | | |
|---|--|--------------------|-------|--------|
| | | Dollars. | Cts. | Mills. |
| Passenger Traffic: | | | | |
| No. of passengers carried earning revenue, | 29,251 | ..... | ..... | ..... |
| No. passengers carried one mile, | 715,109 | ..... | ..... | ..... |
| No. pass. carried one mile per mile of road, | 18,705 | ..... | ..... | ..... |
| Average distance carried, | 24.45 | ..... | ..... | ..... |
| Total passenger revenue (p. 336), . . . . . | ..... | 25,909 | 26 | ..... |
| Average am't received from each passenger, . . . . . | ..... | ..... | 88 | 5.76 |
| Average receipts per passenger per mile, . . . . . | ..... | ..... | 03 | 6.23 |
| Total passenger earnings (p. 336), . . . . . | ..... | 30,406 | 73 | ..... |
| Passenger earnings per mile of road, . . . . . | ..... | 795 | 36 | ..... |
| Passenger earnings per train mile (44,791), . . . . . | ..... | ..... | 67 | 8.88 |
| Freight Traffic: | | | | |
| No. tons carried of freight earning revenue, | 46,557 | ..... | ..... | ..... |
| No. tons carried one mile, | 930,633 | ..... | ..... | ..... |
| No. tons carried one mile per mile of road, | 24,343 | ..... | ..... | ..... |
| Average distance haul of one ton, | 19.99 | ..... | ..... | ..... |
| Total freight revenue (p. 336), . . . . . | ..... | 47,810 | 50 | ..... |
| Average am't received for each ton of freight, . . . . . | ..... | 1 | 02 | 6.92 |
| Average receipts per ton per mile, . . . . . | ..... | ..... | 05 | 1.37 |
| Total freight earnings (p. 336), . . . . . | ..... | 47,858 | 50 | ..... |
| Freight earnings per mile of road, . . . . . | ..... | 1,251 | 86 | ..... |
| Freight earnings per train mile (26,737), . . . . . | ..... | 1 | 78 | 9.97 |
| Passenger and Freight: | | | | |
| Passenger and freight revenue (p. 336), . . . . . | ..... | 73,719 | 76 | ..... |
| Pass. and freight revenue per mile of road, . . . . . | ..... | 1,928 | 32 | ..... |
| Passenger and freight earnings (p. 336), . . . . . | ..... | 78,265 | 23 | ..... |
| Pass. and freight earnings per mile of road, . . . . . | ..... | 2,047 | 22 | ..... |
| Gross earnings from operation (p. 336), . . . . . | ..... | 78,352 | 22 | ..... |
| Gross earn'gs from operation per mile of road, . . . . . | ..... | 2,049 | 50 | ..... |
| Gross earn'gs from oper'n per tr. m. (71,528), . . . . . | ..... | 1 | 09 | 5.41 |
| Operating expenses (p. 338), . . . . . | ..... | 60,562 | 92 | ..... |
| Operating expenses per mile of road, . . . . . | ..... | 1,584 | 17 | ..... |
| Operating expenses per train mile, . . . . . | ..... | ..... | 84 | 6.70 |
| Income from operation (p. 335), . . . . . | ..... | 17,789 | 30 | ..... |
| Income from operation per mile of road, . . . . . | ..... | 465 | 32 | ..... |
| Train Mileage: | | | | |
| Miles run by passenger trains, | 36,922 | ..... | ..... | ..... |
| Miles runs by freight trains, | 3,130 | ..... | ..... | ..... |
| Miles run by mixed trains, | 31,476 | ..... | ..... | ..... |
| Total Mileage Trains Earning Revenue, | 71,528 | ..... | ..... | ..... |
| Miles run by construction and other trains, | 7,190 | ..... | ..... | ..... |
| Grand Total Train Mileage, | 78,718 | ..... | ..... | ..... |
| Mileage of loaded freight cars — North, | 49,207 | ..... | ..... | ..... |
| Mileage of loaded freight cars — South, | 58,283 | ..... | ..... | ..... |
| Mileage of empty freight cars — North, | 30,197 | ..... | ..... | ..... |
| Mileage of empty freight cars — South, | 45,295 | ..... | ..... | ..... |
| Average No. of freight cars in train (706 tr.), | 13.43 | ..... | ..... | ..... |
| Average number of loaded cars in train, | 7.55 | ..... | ..... | ..... |
| Average number of empty cars in train, | 5.88 | ..... | ..... | ..... |
| Average number of tons of freight in train, | 65.94 | ..... | ..... | ..... |
| Av. No. of tons of freight in each loaded car, | 8.74 | ..... | ..... | ..... |

NOTE — Ten miles per day allowed for freight train switching, and four miles per day for passenger train switching.

Freight Traffic Movement.

| Commodity. | Freight Originating on this Road. | Freight Re- ceived from Connecting Roads and Other Car- riers. | TOTAL FREIGHT TONNAGE. | |
|---|---|---|---------------------------|---------|
| | | | Whole Tons. | Per Ct. |
| Products of Agriculture: | | | | |
| Grain, | 68 | 4,301 | 4,369 | 9 39 |
| Flour, . . . . . | ..... | 469 | 469 | 1.01 |
| Fruit and Vegetables, | 306 | 211 | 517 | 1.12 |
| Products of Animals: | | | | |
| Live Stock, | 31 | 182 | 213 | 0.46 |
| Dressed Meats, | 45 | 370 | 415 | 0.89 |
| Milk, | 7,674 | ..... | 7,674 | 16.46 |
| Products of Mines: | | | | |
| Anthracite Coal, . . . . . | ..... | 6,171 | 6,171 | 13.26 |
| Stone, Sand, and other like articles, | 16,833 | 1,606 | 18,439 | 39.61 |
| Products of Forest: | | | | |
| Lumber, | 630 | 1,737 | 2,367 | 5.09 |
| Manufactures: | | | | |
| Petroleum and other Oils, . . . . . | ..... | 283 | 283 | 0.61 |
| General Manufactures, | 432 | 649 | 1,081 | 2.32 |
| Cement, Brick, Lime, and Sand, | 1,408 | 1,043 | 2,451 | 5.27 |
| Wines, Liquors, and Beers, . . . . . | ..... | 257 | 257 | 0.54 |
| Merchandise, | 726 | 355 | 1,081 | 2.32 |
| Miscellaneous: | | | | |
| Other commodities not mentioned above, | 450 | 320 | 770 | 1.65 |
| Total Tonnage — Entire Line, | 28,603 | 17,954 | 46,557 | 100.00 |

Description of Equipment.

| Item. | Total No. at end of Year. | EQUIPMENT FITTED WITH TRAIN BRAKE. | | EQUIPMENT FITTED WITH AUTOMATIC COUPLER. | |
|--|------------------------------------|--|-----------------------------|--|---------|
| | | No. | Name. | No. | Name. |
| Locomotives — Owned and Leased: | 4 | | | | |
| Passenger, | 2 | 2 | Westinghouse. | ..... | ..... |
| Freight, | 2 | 2 | “ | ..... | ..... |
| Total Locomotives in Serv., | 4 | ..... | ..... | ..... | ..... |
| Cars — Owned and Leased: | 48 | .... |  |  |  |
| In Passenger Service — |  | .... |  |  |  |
| First-class cars, | 3 | 3 | Westinghouse. | 3 | Miller. |
| Combination Cars, | 2 | { 1 | West. Au. Pipe & Eames Vac. | 1 | “ |
| | | { 1 | Westinghouse. | 1 | “ |
| Baggage, Express, and Postal Cars, | 1 | ..... | ..... | ..... | ..... |
| Total, | 6 | ..... | ..... | ..... | ..... |
| In Freight Service — | | | | | |
| Flat Cars, | 37 | ..... | ..... | ..... | ..... |
| Refrigerator Cars, | 4 | ..... | ..... | 4 | Miller. |
| Total, | 41 | ..... | ..... | ..... | ..... |
| Caboose Cars, | 1 | ..... | ..... | ..... | ..... |
| Total Cars in Service, | 48 | ..... | ..... | ..... | ..... |
| Total Cars Owned, | 48 | ..... | ..... | ..... | ..... |

Mileage.

a. MILEAGE OF ROAD OPERATED (ALL TRACKS).

| Line in Use. | Line Represented by Capital Stock. Main Line. | Line Operated under Contract, etc. | Total Mileage Operated. | Iron Rails. | Steel Rails. |
|----------------------------------|---|------------------------------------|-------------------------|-------------|--------------|
| Miles of single track, . . . | 32.28 | 5.95 | 38.23 | .54 | 37.69 |
| Miles of yard track and sidings, | 3.28 | 0 93 | 4.21 | 4.00 | 0.21 |
| Total, | 35.56 | 6.88 | 42.44 | 4.54 | 37.90 |

b. MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES (SINGLE TRACK).

| State or Territory. | Line Represented by Capital Stock. Main Line. | Line Operated under Contract, etc. | Total Mileage Operated. | Iron Rails. | Steel Rails. |
|------------------------|---|------------------------------------|-------------------------|-------------|--------------|
| Connecticut, | 32.28 | 5.95 | 38.23 | .54 | 37.69 |

c. MILEAGE OF LINE OWNED BY STATES AND TERRITORIES (SINGLE TRACK).

| State or Territory. | Line Represented by Capital Stock. Main Line. | Total Mileage Operated. | Iron Rails. | Steel Rails. |
|------------------------|---|-------------------------|-------------|--------------|
| Connecticut, | 32.28 | 32.28 | .54 | 31.74 |

New Ties Laid during Year.

| Kind. | Number. | Average price at distributing point. |
|---|---------|--------------------------------------|
| First class, Chestnut and Oak, | 15,091 | 36.50 cts. |
| Second class, Chestnut and Oak, | 919 | 20.00 cts. |
| Total, | 16,010 | 35.55 cts. |

Consumption of Fuel by Locomotives.

| Locomotives. | Bituminous Coal. Tons. | Soft Wood — Cords. | Total Fuel Consumed — Tons. | Miles Run. | Average pounds Consumed per mile. |
|--|------------------------------|--------------------------|-----------------------------------|------------|--|
| Passenger, | 715.94 | 7.65 | 719.76 | 36,922 | 38.99 |
| Freight, | 891.35 | 9.53 | 896.11 | 34,606 | 51.79 |
| Construction, | 182.57 | 1.95 | 183.55 | 7,190 | 51.06 |
| Total, | 1,789.86 | 19.13 | 1,799.42 | 78,718 | 45.72 |
| Average Cost at distributing point, | \$2.59 | \$1.00 | \$2.59 | ..... | ..... |

Accidents to Persons.

April 24, 1896. Lewis Bristol, acting as volunteer brakeman, while pulling pin at Hawleyville, was caught between deadwoods of two cars and had right arm badly crushed. Arm was subsequently amputated.

July 5, 1895. James Hassett, under influence of liquor, went to sleep alongside of track near Hawleyville Station, was struck by train and slightly injured, if at all.

Characteristics of Road.

| WORKING DIVISIONS OR BRANCHES. | | | ALIGNMENT. | | |
|--------------------------------------|---------------------------------|---------------|----------------------|--|--|
| From— | To— | Miles. | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. |
| Litchfield, Conn., Hawleyville, “ | Hawleyville, Conn. Bethel, “ | 32.28 5.95 | 138 No | 14.56 available | 17.72 record. |
| Total, | | 38.23 | .... | .... | .... |

PROFILE.

No available record.

Characteristics of Road.—*Continued.*

BRIDGES, TRESTLES, TUNNELS, ETC.

| Item. | No. | AGGREGATE LENGTH. | MINIMUM LENGTH. | | MAXIMUM LENGTH. | |
|-----------------|-----|----------------------|-----------------|---------|-----------------|---------|
| | | Feet. | Feet. | Inches. | Feet. | Inches. |
| Bridges: Stone, | 2 | 27 | 13 | 6 | 13 | 6 |
| Iron, . . . | 11 | 1,045 | 26 | .. | 450 | .. |
| Stringer, . . | 20 | 366 | 11 | .. | 43 | .. |
| Combination, . | 1 | 45 | 45 | .. | 45 | .. |
| Total, . . . | 34 | 1,483 | .. | .. | .. | .. |
| Trestles, . . | 5 | 180 | 21 | .. | 49 | .. |
| Tunnels, . . | 1 | 120 | .. | .. | .. | .. |

OVERHEAD HIGHWAY CROSSINGS.

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|--------------------|---------|--|---------|
| | | Feet. | Inches. |
| Bridges, | 1 | 17 | 8 |

GAUGE OF TRACK. — 4 feet, 8½ inches; 32.28 miles.

This company has to report, viz.: 56 highway crossings at grade; 2 highway crossings overhead (1 tunnel, 1 bridge); 4 highway crossings under the track; 3 trespass crossings; total, 65.

Four put in since road was constructed, viz.: One at Lake Station; 1st and 2d south of New Preston; one at Shepaug.

Telegraph.

Owned by another company, but located on property of road making this report:

| Miles of Line. | Miles of Wire. | Name of Owner. | Name of Operating Company. |
|----------------|----------------|------------------------|----------------------------|
| 38.23 | 38.23 | Western Union Tel. Co. | Western Union Tel. Co. |

Car Mileage.

Paid or allowed for rolling stock not the property of Railroads nor consigned for use by lease:

| CARS USED. | | COMPENSATION. | |
|---|--------------|---------------|---------|
| Name of Owner. | Description. | Rate. | Amount. |
| Burton Stock Car Co., | Box, | .006 | \$.76 |
| Blue Line, | " | " | 1.99 |
| Commerce Despatch Line, | " | " | .65 |
| Canadian Pacific Despatch, | " | " | .65 |
| Canada Southern Line, | " | " | .52 |
| Empire Line, | " | " | .74 |
| Merchants Despatch Transportation Co., | " | " | 1.43 |
| Mather Horse & Stock Car Co., | " | " | 1.15 |
| National Despatch Line, | " | " | 1.18 |
| Red Line Transit Co., | " | " | .65 |
| Street's Western Car Stable Line, | " | " | 1.75 |
| White Line Transit Co, | " | " | .46 |
| Westmoreland Coal Co., | Side board, | " | 1.63 |
| Total, | | | \$13.56 |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, John M. Hall, President, and Robert T. Bird, Chief Clerk, of the Shepaug, Litchfield & Northern Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

JOHN M. HALL,
President.

ROBERT T. BIRD,
Chief Clerk.

Subscribed and sworn to before me this 15th day of September, 1896.

AVERY CLARK,
Notary Public.

SHORE LINE RAILWAY.

History.

Name of common carrier making this report. Shore Line Railway.

Date of organization. March 15, 1865.

Under laws of what Government, State, or Territory organized. Chartered by State of Connecticut, May session, 1864.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. New Haven & New London Railroad Company. Laws of State of Connecticut.

What carrier operates the road of this company. New York, New Haven & Hartford Railroad Company.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|----------------------|----------------------|---------------------|
| HENRY L. HOTCHKISS, | New Haven, Conn., | June, 1897. |
| WILBUR F. DAY, | " " | " |
| WM. T. BARTLETT, | " " | " |
| ARTHUR D. OSBORNE, | " " | " |
| E. HAYES TROWBRIDGE, | " " | " |
| CHARLES P. CLARK, | " " | " |
| JAMES M. TOWNSEND. | " " | " |

Total number of stockholders at date of last election. 52.

Date of last meeting of stockholders for election of directors. June 8, 1896.

Post office address of Lessee office. W. L. Squire, Treasurer, New Haven, Conn.

Post-office address of operating office. New York, New Haven & Hartford Railroad Company, New Haven, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. W. L. Squire, Treasurer, New Haven, Conn.

Officers.

| Title. | Name. | Location of Office. |
|-----------------|----------------------|---------------------|
| President, | E. HAYES TROWBRIDGE, | New Haven, Conn. |
| Vice-President, | CHARLES P. CLARK, | " " |
| Secretary, | WM. E. BARNETT, | " " |
| Treasurer, | WM. L. SQUIRE, | " " |

Property Leased, or Otherwise Assigned for Operation.

Name of railroad the income of which from lease, or from other assignment for operation, is included in the Income Account (p. 350) :

| Name. | TERMINALS. | | By what Company Operated. | Under what kind of Contract Operated. | Miles of Line. |
|---------------------|------------|-----------|---------------------------|---------------------------------------|----------------|
| | From — | To — | | | |
| Shore Line Railway, | New Haven | New Lond. | N.Y., N.H. & H. R.R. | Perpetual Lease. | 49.40 |

Property Leased, or Otherwise Controlled for Operation.

The Shore Line Railway is leased in perpetuity to the New York, New Haven & Hartford Railroad Company at an annual rental of \$100,000.00, payable to said Shore Line Railway, one-half on the first Tuesday of January, and one-half on the first Tuesday of July in each year.

Date of lease, November 1, 1870.

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. | DIVIDENDS DECLARED DURING YEAR. | |
|--------------|------------------------------|----------------------|-----------------------------|--------------------------------------|---------------------------------|-------------|
| | | | | | Rate. | Amount. |
| Common, | 10,000 | \$100.00 | \$1,000,000.00 | \$1,000,000.00 | 7½ p. ct.* | \$72,500.00 |

* 4 per cent. July, 1895; 3½ per cent. January, 1896.

| Manner of Payment for Capital Stock. | Total Number Shares Issued and Outstanding. | Total Cash Realized. |
|--|---|----------------------|
| Issued for Cash: Common. | 628 $\frac{452}{1000}$ | \$62,845.20 |
| Issued for First Mortgage Bonds of New Haven & New London R. R. Co., | 6,781 $\frac{850}{1000}$ | |
| Issued for Increased Valuation of Road, | 2,590 $\frac{898}{1000}$ | |
| Total, | 10,000 | \$62,845.20 |

Funded Debt.

| Class of Bond or Obligation. | TIME. | | Amount of Authorized Issue. | Amount Issued. | Amount Outstanding. | Cash Realized on Amount Issued. |
|------------------------------------|-------------------|--------------|-----------------------------------|-------------------|------------------------|--|
| | Date of Issue. | When Due. | | | | |
| 1st Mortgage, | 1880 | 1910 | \$200,000 | \$200,000 | \$200,000 | \$201,000 |

INTEREST.

| Rate. | When Payable. | Amount Accrued during Year. | Amount Paid during Year. |
|--------------|----------------------|--------------------------------|-----------------------------|
| 4½ per cent. | March and September. | \$9,000.00 | \$9,000.00 |

Current Assets and Liabilities.

| Cash and Current Assets Available for Payment of Current Liabilities. | Current Liabilities Accrued to and Including June 30, 1896. |
|--|--|
| Cash, \$1,678.39 | Cash Assets, . . . \$1,678.39 |

Recapitulation.

For mileage owned by road making this report :

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|------------------------------|--------------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 348), | \$1,000,000.00 | \$1,000,000.00 | 49.40 | \$20,243.00 |
| Bonds (p. 349), | 200,000.00 | 200,000.00 | 49.40 | 4,049.00 |
| Total, . . . | \$1,200,000.00 | \$1,200,000.00 | ..... | \$24,292.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost Per Mile. |
|-------------------------|---------------------------------|---------------------------------|----------------|
| Total Construction, . . | \$1,169,496.10 | \$1,169,496.10 | \$23,674.00 |

Income Account.

| | | |
|---|--------------|--------------|
| Income from Lease of Road, | \$100,000.00 | |
| Total Income, | | \$100,000.00 |
| Deductions from Income: | | |
| Salaries and Maintenance of Organization, | \$125.00 | |
| Interest on Funded Debt accrued (p. 349), | 9,000.00 | |
| Taxes, | 17,000.00 | |
| Total Deductions from Income, | | \$26,125.00 |
| Net Income, | | \$73,875.00 |
| Dividends, 7½ per cent., Common Stock (p. 348), | | 72,500.00 |
| Surplus from Operations of year ending June 30, 1896, | | \$1,375.00 |
| Deficit on June 30, 1895 [from "General Balance Sheet," 1895 Report], as corrected, see note, page 350, | | \$30,200.51 |
| Deficit on June 30, 1896 [for entry on "General Balance Sheet"], p. 350, | | \$28,825.51 |

Earnings from Operation.

Included in report of operating company.

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|--|--------------------------|---|---|
| \$1,169,496.10 | Cost of Road (p. 349), | \$1,169,496.10 | ..... |  |
| 303.39 | Cash & Cur. Assets (p. 349), | 1,678.39 | \$1,375.00 | |
| 30,200.51 | Profit and Loss, | 28,825.51 | ..... | \$1,375.00 |
| \$1,200,000.00 | Grand Total, | \$1,200,000.00 | \$1,375.00 | \$1,375.00 |

NOTE.—Profit and Loss in report of 1895 entered \$31,200.51; should have been \$30,200.51; error in entering Profit and Loss, \$1,000.00.

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. |
|--------------------------|-----------------------------------|--------------------------|
| \$1,000,000.00 | Capital Stock (p. 348), | \$1,000,000.00 |
| 200,000.00 | Funded Debt (p. 349), | 200,000.00 |
| \$1,200,000.00 | Grand Total, | \$1,200,000.00 |

NOTE.—Current Liabilities, \$1,000.00 entered in report 1895 in error.

Security for Funded Debt (p. 349).

| Class of Bond or Obligation. | WHAT ROAD MORTGAGED. | | | Amount of Mortgage per Mile of Line. |
|------------------------------|----------------------|-------------|--------|--------------------------------------|
| | From— | To— | Miles. | |
| First Mortgage, | New Haven | New London. | 49.40 | \$4,049.00 |

Employees and Salaries.

| Class. | Num-ber. | Total Number of Days Worked. | Total Yearly Compensation. | Average Daily Compensation. |
|-----------------------------|----------|------------------------------|----------------------------|-----------------------------|
| General Officers, | 1 | 313 | \$100.00 | \$0.32 |

Passenger and Freight and Train Mileage.

Included in the report of the New York, New Haven & Hartford Railroad Company.

Description of Equipment.

Included in the report of the New York, New Haven & Hartford Railroad Company.

Mileage.

c. Mileage of line owned by State or Territory :

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Owned. | Steel Rails . |
|------------------------|------------------------------------|---------------------|----------------------|---------------|
| | Main Line. | Branches and Spurs. | | |
| Connecticut, | 49.40 | ..... | 49.40 | 49.40 |

Characteristics of Road.

| WORKING DIVISIONS OR BRANCHES. | | | ALIGNMENT. | | |
|--------------------------------|-------------|--------|-------------------|---|---------------------------------|
| From — | To — | Miles. | Number of Curves. | Aggregate Length of Curved Line. Miles. | Length of Straight Line. Miles. |
| New Haven | New London. | 49.40 | 59 | 17.60 | 31.80 |

Characteristics of Road.—Continued.

PROFILE.

| Length of Level Line. | ASCENDING GRADES. | | | DESCENDING GRADES. | | |
|-----------------------|-------------------|--------------------------|---|--------------------|---------------------------|--|
| | No. | Sum of Ascents. Feet. | Aggregate Length of Ascending Grades. Miles. | No. | Sum of Descents. Feet. | Aggregate Length of Descending Grades. Miles. |
| Miles. | | | | | | |
| 10.56 | 31 | 443 | 18.47 | 30 | 464 | 20.37 |

BRIDGES, TRESTLES, TUNNELS, ETC.

| Item. | Number. | AGGREGATE LENGTH. | | MINIMUM LENGTH. | | MAXIMUM LENGTH. | |
|---------------|---------|-------------------|---------|-----------------|---------|-----------------|---------|
| | | Feet. | Inches. | Feet. | Inches. | Feet. | Inches. |
| Bridges: | | | | | | | |
| Stone, . . . | 6 | 125 | .. | 10 | .. | 45 | .. |
| Iron, . . . | 45 | 3,527 | 7 | 16 | .. | 1,124 | .. |
| Wooden, . . | 6 | 138 | 10 | 10 | .. | 58 | .. |
| Total, . . . | 57 | 3,791 | 5 | .. | .. | .. | .. |
| Trestles, . . | 13 | 4,737 | .. | 85 | .. | 1,522 | .. |
| Tunnels, . . | 1 | 1,200 | .. | .. | .. | .. | .. |

HIGHWAY CROSSINGS.

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|-----------------------------|---------|---|---------|
| | | Feet. | Inches. |
| Overhead Highway Crossings: | | | |
| Bridges, | 27 | 15 | .. |
| Conduits, | 1 | 19 | 6 |
| Total, | 28 | .. | .. |

GAUGE OF TRACK — 4 feet, 8½ inches; 49.40 miles.

Telegraph.

Owned by another company, but located on property of road making this report :

| Miles of Line. | Name of Owner. | Name of Operating Company. |
|----------------|-----------------------------|-----------------------------|
| 49.40 | Western Union Telegraph Co. | Western Union Telegraph Co. |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

We, the undersigned, E. Hayes Trowbridge, President, and William L. Squire, Treasurer, of the Shore Line Railway Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all the financial operations of said Company during the period for which said return is made.

E. HAYES TROWBRIDGE,
President.

W. L. SQUIRE,
Treasurer.

Subscribed and sworn to before me this 12th day of September, 1896.

A. S. MAY,
Notary Public.

SOUTH MANCHESTER RAILROAD CO.

History.

Name of common carrier making this report. South Manchester Railroad Company.

Date of organization ? May Session, 1866.

Under laws of what Government, State, or Territory organized ? State of Connecticut.

Organization.

| Names of Directors. | Post-office Address. | Expiration of Term. |
|---------------------|--------------------------|-------------------------------|
| RALPH CHENEY, | South Manchester, Conn., | Until successor is appointed. |
| FRANK CHENEY, | " " | " " |
| F. W. CHENEY, | " " | " " |
| RICHARD O. CHENEY, | " " | " " |

Total number of stockholders at date of last election. 9.

Date of last meeting of stockholders for election of directors. January 25, 1869.

Post-office address of general office. South Manchester, Conn.

Post-office address of operating office. South Manchester, Conn.

Name and address of officer to whom correspondence regarding this report should be addressed. Richard O. Cheney, South Manchester, Conn.

Officers.

| Title. | Name. | Location. |
|---------------------------|--------------------|-------------------------|
| President, | F. W. CHENEY, | South Manchester, Conn. |
| Secretary, | RICHARD O. CHENEY, | " " |
| Treasurer, | CHARLES S. CHENEY, | " " |
| Attorney, or Gen. Counsel | OLIN R. WOOD, | Manchester, " |
| General Manager, | RICHARD O. CHENEY, | South Manchester, Conn. |
| General Freight Agent, | CHARLES S. CHENEY, | " " |

Property Operated.

Name of every railroad the operations of which are included in the Income Account (p. 356):

| Name. | TERMINALS. | | Miles of Line for each Road Named. |
|----------------------------|------------------|-------------|------------------------------------|
| | From— | To— | |
| South Manchester Railroad, | South Manchester | Manchester. | 2.25 |

Capital Stock.

| Description. | Number of Shares Authorized. | Par Value of Shares. | Total Par Value Authorized. | Total Amount Issued and Outstanding. |
|-------------------|------------------------------------|----------------------------|-----------------------------------|--|
| Common, | 400 | \$100.00 | \$40,000.00 | \$40,000.00 |

| Manner of Payment for Capital Stock. | Total number Shares issued and outstanding. | Total Cash realized. |
|--------------------------------------|---|-------------------------|
| Issued for Cash: Common, | 400 | \$40,000.00 |

Current Assets and Liabilities.

| Cash and Current Assets Available for Payment of Current Liabilities. | Current Liabilities Accrued to and Including June 30, 1896. |
|--|--|
| Current Liabilities, \$16,307.75 | Loans and Bills Payable, \$16,307.75 |

Recapitulation.

a. For mileage owned by road making this report:

| Account. | Total Amount Outstanding. | Apportionment to Railroads. | AMOUNT PER MILE OF LINE. | |
|-------------------------|------------------------------|--------------------------------|--------------------------|-------------|
| | | | Miles. | Amount. |
| Capital Stock (p. 355), | \$40,000 00 | \$40,000.00 | 2.25 | \$17,777.77 |

b. For mileage operated by road making this report (trackage rights excluded) the operation of which are included in the Income account — (p. 356) :

| Name of Road. | Capital Stock. | AMOUNT PER MILE OF LINE. | |
|--------------------------------|----------------|--------------------------|-------------|
| | | Miles. | Amount. |
| South Manchester Railroad, . . | \$40,000.00 | 2.25 | \$17,777.77 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to June 30, 1895. | Total Cost to June 30, 1896. | Cost per Mile. |
|---|---------------------------------|---------------------------------|-------------------|
| Total Construction, | \$83,887.35 | \$83,887 35 | \$37,283.27 |
| Total Equipment, | 25,817.92 | 25,817.92 | 11,474.63 |
| Total Cost Construction, Equipment, etc., | \$109,705.27 | \$109,705.27 | \$48,759.90 |

Income Account.

| | | |
|---|-------------|--------------------|
| Gross Earnings from Operation (p. 356), | \$11,030.52 | |
| Less Operating Expenses (p. 357), | 13,096.14 | |
| Deficit, | | \$2,065.62 |
| Taxes, | | 291.95 |
| Deficit from Operations of Year ending June 30, 1896, | | <u>\$2,357.57</u> |
| Surplus on June 30, 1895 [from "General Balance Sheet,"] 1895 Report, | | \$59,119.42 |
| Deductions for Year, | | 2,357.57 |
| Surplus on June 30, 1896 [for entry on "General Balance Sheet"], | | <u>\$56,761.85</u> |

Earnings from Operation.

| Item. | Actual Earnings. |
|--|---------------------|
| Passenger: | |
| Passenger Revenue, | \$3,158 30 |
| Express, | 75.00 |
| Extra Baggage and Storage, | 41.80 |
| Total Passenger Earnings, | \$3,274.60 |
| Total Freight Earnings, | 7,755.92 |
| Total Passenger and Freight Earnings, | <u>\$11,030.52</u> |
| Total Gross Earnings from Operation—Entire Line, | \$11,030.52 |

Operating Expenses.

| Item. | Amount. |
|---|--------------------|
| Maintenance of Way and Structures: | |
| Repairs of Roadway, | \$1,799.40 |
| Renewals of Rails, | 158.12 |
| Renewals of Ties, | 395.70 |
| Repairs and Renewals of Fences, Road Crossings, Signs, and Cattle Guards, | 310.98 |
| Repairs and Renewals of Buildings and Fixtures, | 39.76 |
| Stationery and Printing, | 182.30 |
| Heating Roundhouse, | 52.00 |
| Total, | \$2,938.26 |
| Maintenance of Equipment: | |
| Repairs and Renewals of Locomotives, | 2,138.61 |
| Repairs and Renewals of Passenger Cars, | 231.39 |
| Repairs and Renewals of Shop Machinery and Tools, | 35.55 |
| Partially heating Passenger Cars, | 24.50 |
| Total, | \$2,430.05 |
| Conducting Transportation: | |
| Engine and Roundhouse Men, | 2,433.50 |
| Fuel for Locomotives, | 889.59 |
| Oil, Tallow, and Waste for Locomotives, | 315.13 |
| Train Service, | 2,071.25 |
| Switchmen, Flagmen, and Watchmen, | 549.00 |
| Station Supplies, | 42.00 |
| Total, | \$6,300.47 |
| General Expenses: | |
| Salaries of Clerks and Attendants, | 1,117.59 |
| Insurance, | 136.79 |
| Other Expenses, | 172.98 |
| Total, | \$1,427.36 |
| Recapitulation of Expenses: | |
| Maintenance of Way and Structures, | 2,938.26 |
| Maintenance of Equipment, | 2,430.05 |
| Conducting Transportation, | 6,300.47 |
| General Expenses, | 1,427.36 |
| Grand Total, | \$13,096.14 |

Percentage of Expenses to Earnings — Entire Line, 118.72.

Comparative General Balance Sheet.

| Total, June 30, 1895. | Assets. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|-----------------------------|--------------------------|---|---|
| \$83,887.35 | Cost of Road (p. 356), . | \$83,887.35 | ..... | ..... |
| 25,817.92 | Cost of Equipment (p. 356), | 25,817.92 | ..... | ..... |
| 2,584.63 | Materials and Supplies, . | 3,364.33 | \$779.70 | ..... |
| \$112,289.90 | Grand Total, . | \$113,069.60 | \$779.70 | ..... |

| Total, June 30, 1895. | Liabilities. | Total, June 30, 1896. | Increase Year ending June 30, 1896. | Decrease Year ending June 30, 1896. |
|--------------------------|-------------------------------|--------------------------|---|---|
| \$40,000.00 | Capital Stock (p. 355), . | \$40,000.00 | ..... | ..... |
| 13,170.48 | Current Liabilities (p. 355), | 16,307.75 | \$3,137.27 | ..... |
| 59,119.42 | Profit and Loss, . | 56,761.85 | ... .. | \$2,357.57 |
| \$112,289.90 | Grand Total, . | \$113,069.60 | \$3,137.27 | \$2,357.57 |

Employees and Salaries.

| Class. | Num- ber. | Total No. of Days Worked. | Total Yearly Compensation. | Average Daily Compensation. |
|------------------------------------|--------------|---------------------------------|----------------------------------|-----------------------------------|
| Station Agent and Conductor, . . | 1 | 314 | \$1,200.00 | \$3.82 |
| Assistant Freight Agent, . . . | 1 | 314 | 549.50 | 1.75 |
| Enginemen, | 2 | 628 | 1,884.00 | 3.00 |
| Firemen, | 2 | 628 | 935.75 | 1.49 |
| Other Trainmen, | 2 | 628 | 1,053.09 | 1.67 |
| Section Foremen, | 1 | 314 | 706.50 | 2.25 |
| Other Trackmen, | 2 | 624 | 1,092.90 | 1.75 |
| Switchmen, Flagmen, and Watchmen, | 1 | 366 | 549.00 | 1.50 |
| Total, | 12 | 3,816 | \$7,970.74 | \$2.08 |
| Distribution of above; | | | | |
| Maintenance of Way and Structures, | 3 | 1,304 | 2,348.40 | 1.80 |
| Conducting Transportation, . . | 9 | 2,512 | 5,622.34 | 2.23 |
| Total, | 12 | 3,816 | \$7,970.74 | \$2.08 |

Passenger, Freight, and Train Mileage.

| Item. | Tonnage, No. Passengers, No. Trains, Mileage. No. Cars. | REVENUE AND RATES. | | |
|---|--|--------------------|------|--------|
| | | Dollars. | Cts. | Mills. |
| Passenger Traffic: | | | | |
| No. of passengers carried earning revenue, | 71,192 | | | |
| Number of passengers carried one mile, . . . | 160,182 | | | |
| No. pass. carried one mile per mile of road, | 71,192 | | | |
| Average distance carried, | 2.25 | | | |
| Total passenger revenue, | | 3,158 | 30 | |
| Average amt. received from each passenger, | | | 04 | 4.36 |
| Average receipts per passenger per mile, . . | | | 01 | 9.71 |
| Total passenger earnings, | | 3,274 | 60 | |
| Passenger earnings per mile of road, | | 1,455 | 37 | 7 |
| Passenger earnings per train mile, | | | 27 | 9.00 |
| Freight Traffic: | | | | |
| No. tons carried of freight earning revenue, | 25,432 | | | |
| Number of tons carried one mile, | 57,222 | | | |
| No. tons carried one mile per mile of road, | 25,432 | | | |
| Average distance haul of one ton, | 2.25 | | | |
| Total freight revenue, | | 7,755 | 92 | |
| Average amt. received for each ton of freight, | | | 30 | 4.96 |
| Average receipts per ton per mile, | | | 13 | 5.54 |
| Total freight earnings, | | 7,755 | 92 | |
| Freight earnings per mile of road, | | 3 | 44 | 7.07 |
| Freight earnings per train mile, | | 3 | 78 | 3.33 |
| Passenger and Freight: | | | | |
| Passenger and freight revenue, | | 10,914 | 22 | |
| Pass. and freight revenue per mile of road, | | 4,850 | 76 | |
| Passenger and freight earnings, | | 11,030 | 52 | |
| Pass. and freight earnings per mile of road, | | 4,902 | 44 | |
| Gross earnings from operation, | | 11,030 | 52 | |
| Gross earnings from operation per m. of rd., | | 4,902 | 44 | |
| Gross earnings from operation per train mile, | | | 80 | 0.06 |
| Operating expenses, | | 13,096 | 14 | |
| Operating expenses per mile of road, | | 5,820 | 50 | 7 |
| Operating expenses per train mile, | | | 94 | 9.89 |
| Income from operation, | | 2,065 | 62 | |
| Income from operation per mile of road, . . | | 918 | 05 | |
| Train Mileage: | | | | |
| Miles run by passenger trains, | 11,737 | | | |
| Miles run by freight trains, | 2,050 | | | |
| Grand Total Train Mileage, | 13,787 | | | |
| Mileage of loaded frgt. cars—North or East, 889 | | | | |
| Mileage of loaded frgt. cars—South or West, . | 2,614 | | | |
| Mileage of empty frgt. cars—North or East, . | 1,794 | | | |
| Average number of freight cars in train, . . | 6.44 | | | |
| Average number of loaded cars in train, . . | 4.26 | | | |
| Average number of empty cars in train, . . . | 2.18 | | | |
| Average number of tons of freight in train, . | 30.939 | | | |
| Av. No. tons of freight in each loaded car, . | 7.26 | | | |

Freight Traffic Movement.

(Cannot give details of freight.)

| Commodity. | Freight Originating on this Road. | Freight Received from Con- necting Roads and other Carriers. | TOTAL FREIGHT TONNAGE. | |
|--|---|--|---------------------------|---------|
| | Whole Tons. | Whole Tons. | Whole Tons. | Per Ct. |
| Miscellaneous: Total Tonnage, | 2,444 | 22,988 | 25,432 | ..... |

Description of Equipment.

| Item. | Total No. at End of Year. | EQUIPMENT FITTED WITH TRAIN BRAKE. | | EQUIPMENT FITTED WITH AUTOMATIC COUPLER. | |
|-------------------------------|------------------------------------|---------------------------------------|-------------|--|---------|
| | | No. | Name. | No. | Name. |
| Total Locomotives in Service, | 2 | 2 | West. Auto. | .... | ..... |
| Total Combination Cars, | 4 | 4 | West. Auto. | 4 | Miller. |

Mileage.*a.* MILEAGE OF ROAD OPERATED.

| Line in Use. | LINE REPRESENTED BY CAPITAL STOCK. | | Total Mileage Operated. | Rails. | |
|--|---------------------------------------|------------------------|-------------------------------|--------|--------|
| | Main Line. | Branches and Spurs. | | Iron. | Steel. |
| Miles of single track, . . . | 2.25 | ..... | 2.25 | .... | 2.25 |
| Miles of yard track and sidings, ..... | ..... | ..... | 1.72 | 1.72 | ..... |
| Total, | 2.25 | ..... | 3.97 | 1.72 | 2.25 |

Mileage.—*Continued.***b. MILEAGE OF LINE OPERATED BY STATES AND TERRITORIES.**

| State or Territory. | LINE REPRESENTED BY CAPITAL STOCK. | | RAILS. | |
|----------------------|------------------------------------|---------------------|--------|--------|
| | Main Line. | Branches and Spurs. | Iron. | Steel. |
| Connecticut, | 2.25 | ..... | ..... | 2.25 |

Consumption of Fuel by Locomotives.

| Locomotives. | Bituminous Coal — Tons. | Total Fuel Consumed — Tons. | Miles Run. | Average Pounds Consumed per Mile. |
|----------------------------|-------------------------|-----------------------------|------------|-----------------------------------|
| Passenger and Freight, . . | 222 | 222 | 13,787 | 36.07 |

Average cost at distributing point, \$4.50.

Characteristics of Road.**BRIDGES, TRESTLES, TUNNELS, ETC.**

| Item. | Number. | AGGREGATE LENGTH. | | MINIMUM LENGTH. | | MAXIMUM LENGTH. | |
|---------------------------|---------|-------------------|---------|-----------------|---------|-----------------|---------|
| | | Feet. | Inches. | Feet. | Inches. | Feet. | Inches. |
| Bridges: Iron, | 2 | 38 | .... | 18 | .... | 20 | .... |

HIGHWAY CROSSINGS.

| Item. | Number. | HEIGHT OF LOWEST ABOVE SURFACE OF RAIL. | |
|--|---------|---|---------|
| | | Feet. | Inches. |
| Overhead Highway Crossings : Bridges, | 1 | 19 | 10 |

GAUGE OF TRACK — 4 feet, 8 $\frac{3}{4}$ inches ; 2.25 miles.

Telegraph.

Owned by another company but located on property of road making this report :

| Miles of Line. | Miles o' W' e. | Name of Owner. | Name of Operating Company. |
|----------------|----------------|------------------|----------------------------|
| 2 25 | 6.75 | Cheney Brothers. | Cheney Brothers. |

Oath.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

We, the undersigned, Richard O. Cheney, General Manager, and Charles S. Cheney, Treasurer of the South Manchester Railroad Company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said Company ; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said Company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief ; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts ; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said Company during the period for which said return is made.

RICHARD O. CHENEY,
General Manager.

CHARLES S. CHENEY,
Treasurer.

Subscribed and sworn to before me, this 5th day of September, 1896.

JOHN S. CHENEY,
Notary Public.

STREET RAILROADS.

THE BRIDGEPORT TRACTION COMPANY.

History.

Name of company making this report? Bridgeport Traction Company.

Date of organization? July 19, 1893.

Under laws of what State organized? State of Connecticut.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same? Bridgeport Horse Railway Company; East End Railway Company; Bridgeport Railway Company.

Amendment of charter East End Railway Company, House Joint Resolution No. 540, approved June 28, 1893.

Amendment of charter Bridgeport Horse Railway Company, House Joint Resolution No. 539, approved June 28, 1893.

Incorporating Bridgeport Railway Company, General Assembly January Session, 1893 [621].

Agreement of consolidation, July 14, 1893.

Name and Address of Principal Officers.

| | | |
|--------------------|-------------------|-------------------|
| President, | ANDREW RADEL, | Bridgeport, Conn. |
| Vice-President, | H. M. DOREMUS, | Newark, N. J. |
| General Manager, | ANDREW RADEL, | Bridgeport, Conn. |
| Superintendent, | ANDREW RADEL, | " " |
| Treasurer, | WILLIAM SCHEERER, | Newark, N. J. |
| Corporation Clerk, | T. L. WATSON, | Bridgeport, Conn. |

Name and Residence of Directors Last Elected.

| | |
|----------------------------|-------------------|
| ANDREW RADEL, | Bridgeport, Conn. |
| H. M. DOREMUS, | Newark, N. J. |
| WM. SCHEERER, | " " |
| T. L. WATSON, | Bridgeport, Conn. |
| U. H. McCARTER, | Newark, N. J. |
| HENRY LETZER, JR., | Bridgeport, Conn. |
| S. W. BALDWIN, | " " |
| D. F. READ, | " " |
| F. N. BENHAM, | " " |
| GOTTFRIED KRUEGER, | Newark, N. J. |
| E. S. WARD, | " " |

General Information.

CAPITAL STOCK.

| | |
|---|----------------|
| Capital stock authorized by charter, | \$2,000,000.00 |
| Capital stock authorized by vote of company, | 2,000,000.00 |
| Capital stock issued, 20,000 full shares of \$100 each. | |

Stock issued for stock of other corporations: On consolidation,

| | |
|---|----------------|
| East End Railway Company, Bridgeport Horse Railway Company, Bridgeport Railway Company, | \$2,000,000.00 |
| Amount of stock held in Connecticut, | 517,400.00 |
| Number of stockholders residing in Connecticut, 11. | |
| Whole number of stockholders, | 39. |

BONDS OR FUNDED DEBT.

First mortgage, due July 1, 1893, to July 1, 1923.

| | |
|---|----------------|
| Amount of authorized issue, | \$2,000,000.00 |
| Amount issued, | 2,000,000.00 |
| Amount outstanding, | 1,683,000.00 |
| Cash realized on amount issued, | 1,442,040.00 |
| Interest — Rate, 5 per cent. | |
| When payable — Semi-annually. | |
| Amount accrued during year, | 82,075.00 |
| Amount paid during year: January 1, 1896, \$40,000; July 1, 1896, \$40,000, | 80,000.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Total Cost per Mile. |
|---|---|-------------------------------|-------------------------------|----------------------|
| Construction: | | | | |
| Other real estate, | | \$10,500.00 | \$10,500.00 | |
| Rails, | \$17,807.21 | 168,218.96 | 186,026.17 | |
| Ties, | 1,197.98 | 24,505.34 | 25,703.32 | |
| Other superstructure, | 4,707.08 | 3,449.61 | 8,156.69 | |
| Buildings, furniture, and fixtures, | 1,335.11 | 25,572.75 | 27,927.86 | |
| Shop machinery & tools, | 443.38 | 997.98 | 1,441.36 | |
| Engineering expenses, | 170.20 | 5,473.68 | 5,643.88 | |
| Int. during construction, | | 18,832.00 | 18,832.00 | |
| Discount on securities sold for construction, | 21,960.00 | 219,000.00 | 240,960.00 | |
| Sidings and extensions, | | 33,400.00 | 33,400.00 | |
| Purchase of constructed road, stock, and cash, | | 2,331,180.89 | 2,331,180.89 | |
| Track construction—Extension of road-bed, including paving blocks, track b'ding, labor, etc., | 20,274.28 | 331,181.40 | 351,455.68 | |
| New electric line construction,* | 7,596.08 | 102,531.79 | 110,127.87 | |
| New electric-power station building, including machinery, etc., | 7,700.62 | 119,753.34 | 127,453.96 | |
| Freights, carting, etc., | 854.00 | | 854.00 | |
| Gen'l expense account, | 12,773.77 | 85,005.23 | 97,779.00 | |
| Total Construction, | \$97,819.71 | \$3,479,602.97 | \$3,577,442.68 | \$17,817.94 |

* To include poles, wiring, feeder lines, etc.

Cost of Road, Equipment, and Permanent Improvements.—Continued.

| Item. | Expenditures during Year not included in Operating Expenses charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Total Cost per Mile. |
|---|---|-------------------------------|-------------------------------|----------------------|
| Equipment: | | | | |
| Passenger cars and equipment, | \$28,198.94 | \$186,832.10 | \$215,031.04 | ..... |
| Other cars of all classes, Sweepers, plows, etc., | 1,900.00 | 5,366.25 | 7,266.25 | ..... |
| Telephone system (our own), | 465.42 | ..... | 465.42 | ..... |
| Total Equipment, | \$30,564.36 | \$192,198.35 | \$222,762.71 | \$4,473.14 |
| Grand Total Cost, Con., Equipment, etc., | \$128,384.07 | \$3,671,801.32 | \$3,800,205.39 | ..... |

Earnings and Expenses.**STATEMENT OF GROSS EARNINGS.**

| | |
|--|--------------|
| From passenger transportation, | \$319,175.15 |
| From other sources: Advertising, | 2,084.45 |
| Total gross earnings, | \$321,259.60 |

STATEMENT OF OPERATING EXPENSES.

| | |
|--|--------------|
| For repairs of roadbed and track, | \$779.89 |
| For repairs of buildings and fixtures, | 687.81 |
| For repairs of electric line construction, | 421.13 |
| For removal of snow and ice, | 998.77 |
| For repairs of cars and electric equipment, | 10,893.53 |
| For harnesses, horse-shoeing, veterinary care, provender, hay, etc., | 1,758.06 |
| For electric motive power, | 19,254.67 |
| For wages and compensation of persons employed in conducting transportation, | 92,170.26 |
| For damages, losses, and gratuities to persons and property, | 3,336.85 |
| For insurance: Accident and fire, | 19,432.27 |
| For salaries and wages not included above, | 8,564.26 |
| For other operating expenses: | |
| Avon Park account, | \$375.67 |
| Rent account (office), | 461.00 |
| Telephone service, | 978.23 |
| Printing and stationery, | 1,300.19 |
| General expense account, | 8,199.60 |
| Legal expense account, | 607.32— |
| Total operating expenses, | \$11,922.01 |
| Net earnings, | 170,219.56 |
| | \$151,040.04 |

Total Receipts and Expenditures.**STATEMENT OF RECEIPTS FROM ALL SOURCES.**

| | | |
|---|------------|--------------|
| Cash on hand at date of last report, | \$5,714.56 | |
| Receipts from gross earnings as stated (passenger), | 319,175.15 | |
| Receipts from other sources (advertising), | 2,084.45 | |
| Total, | | \$326,974.16 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|--|--------------|--------------|
| For operating expenses, | \$170,219.56 | |
| For taxes, | 16,714.38 | |
| For interest, | 80,520.00 | |
| For dividends—No. 1; rate per cent., 1; when paid, | | |
| August 1, 1896, | 20,000.00 | |
| For construction and equipment account, | 3,400.24 | |
| Bills and accounts receivable this date, | 1,690.68 | |
| Cash on hand to balance, | 34,429.30 | |
| Total, | | \$326,974.16 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---------------------------------|---------------------------|--|--|
| \$3,479,602.97 | Construction account, | \$3,577,442.68 | \$128,404.07 | |
| 192,198.35 | Equipment account, | 222,762.71 | | |
| 1,317.10 | Parks, | | | \$1,317.10 |
| 2,816.14 | Accounts receivable, | 1,690.68 | | 1,125.46 |
| 6,802.56 | Cash on hand, | 34,429.40 | | |
| | | | 27,626.84 | |
| \$3,682,737.12 | Total, | \$3,836,325.47 | | |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|--|--|
| \$2,000,000.00 | Capital Stock, | \$2,000,000.00 | | |
| 1,500,000.00 | Bonds payable or funded debt, | 1,683,000.00 | 183,000.00 | |
| 70,000.00 | Bills payable or unfunded debt, | 20,000.00 | | \$50,000.00 |
| 40,438.45 | Accounts payable, | 10,099.55 | | 30,338.90 |
| 18,832.00 | Interest on bonds accrued, | 20,414.60 | 1,582.60 | |
| 2,879.18 | Accident fund,* | 14,687.86 | 11,808.68 | |
| 4,799.74 | Profit and loss, | 60,114.40 | 55,314.66 | |
| | Profit July 1, '96, to date, \$48,423.66; less interest on bonds ac'd, \$20,414.60 | 28,009.06 | | 17,778.69 |
| 45,787.75 | \$67,498.93 profit June 1, '95, to date; less interest on bonds, \$18,832.00; and accident fund, \$2,879.18. | | | |
| \$3,682,737.12 | Total, | \$3,836,325.47 | | |

* Accident funds (1896) is charged in books, therefore same is not deducted from profit, as done in 1895 statement, as at that time (1895), accident fund was accounted for in statement and carried in this way.

Inventory of Equipment September 30, 1896.

| | |
|--|----|
| Number of enclosed cars owned, | 45 |
| Equipped with electric motors, | 45 |
| Number of open cars owned, | 71 |
| Equipped with electric motors, | 20 |
| Number of electric motors owned, 65 (G. E. 800) sets; 17 (Wp. 50) sets; total, | 82 |
| Number of electric cars equipped with fenders, | 65 |
| Number of electric snow-plows owned, | 7 |
| Number of horses owned, | 6 |
| Number of harnesses (pairs of), | 7 |
| Number of other vehicles, | 9 |
| Other articles of equipment, viz.:— | |
| Sweepers, | 2 |
| Sprinkler, | 1 |

Amount of Business, etc.

| | |
|--|-----------------|
| Total number of miles run during the year, | 1,721,147 |
| Total number of passengers carried during the year, | 6,383,503 |
| Total number of round trips for the year, | 291,675 |
| Number of persons regularly employed by the company, | 200 |
| Rates of fare, | 5 and 10 cents. |

Description of Road Owned and Operated.

| | |
|---|--------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 48.60 miles. |
| Aggregate length of sidings, switches, etc., | 1.20 miles. |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 49.80 miles. |
| Aggregate length of track owned which is paved, | 43.00 miles. |
| *Length of railway operated wholly by electric power, | 49.80 miles. |
| Description of rail used, and weight per yard: Tee and Girder, 70 and 90 lbs. | |

| | |
|---|-------------|
| Name of overhead electric system adopted, and whether single or double trolley, | Single. |
| Average speed and maximum speed at which electric cars are run, | 8.00 miles. |

Description of the several railway lines owned and operated by this company:

Southport Division — Railroad Station to Fairfield and Southport, Conn.

Barnum Av. Division — Hospital Hill to extension State St. and Fairfield Av.

Oak Cemetery and Brooklawn — Oak St. and North Av. to Cemetery and Brooklawn.

Stratford Av. — Lower Bridge direct to Washington Bridge and Paradise Green, Stratford, Conn.

East Main St. — Lower Bridge to Old Mill Green.

South Seaview Av. — Lower Bridge to end of Seaview Av. (water front).

Beardsley Park — Noble Av. (Beardsley Park) to Park Av. (Seaside Park).

Main St. — North Av. (Lafield's store) to Main St. terminus (Seaside Park).

* Measured as single track, exclusive of sidings.

List of all Accidents during the Year ending September 30, 1896.

| | FROM CAUSES BEYOND THEIR OWN CONTROL. | | FROM THEIR OWN MISCON- DUCT OR CARELESSNESS. | | TOTAL. | |
|--------------------------|---|----------|---|----------|---------|----------|
| | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. |
| Passengers, | .. | .. | .. | .. | .. | .. |
| Employes, | .. | .. | .. | .. | .. | .. |
| Other persons, | 2 | 146 | .. | 20 | 2 | 166 |

Statement of each Accident.

Car going east on State street near Cortland street, an elderly lady (Mrs. Hall of Stratford, Conn.), started to cross the track on the north side of street. She had reached the center of tracks, then stopped. She started and walked directly in front of car which knocked her down and killed her. Motorman was ringing bell, also he shouted to her to warn her. Coroner exonerated company from all blame.

When car left corner Seaview avenue on Stratford avenue, going to Paradise Green, a man (H. L. Wade), was riding on bicycle between the tracks. Motorman rang bell and shouted to rider, but no heed was paid to warning, and when car reached opposite Dr. Burroughs' house, rider of bicycle turned directly in front of car. Motorman did not have time to stop, as bicycle rider risked the chance of getting over track before car reached him, therefore he was killed by his own carelessness. Coroner exonerated company.

In relation to number of injuries from carelessness on part of persons injured, it is a rule of this company to make report and record of same, notwithstanding the slightness of the accident.

In relation to injuries from causes beyond our control, the above is a record of all that are known.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

ANDREW RADEL,
President.

WILLIAM SCHEERER,
Treasurer.

STATE OF CONNECTICUT, } ss.
FAIRFIELD COUNTY,

November 12, 1896.

Then personally appeared the above named Andrew Radel, and made oath that the foregoing certificate, by him subscribed, is true. Before me,

ALLAN W. PAIGE, *Notary Public.*

COUNTY OF ESSEX, CITY OF NEWARK, } ss.
STATE OF NEW JERSEY,

William Scheerer personally appeared before me, a Notary Public, on the thirtieth of October, 1896, and made oath that the foregoing certificate, by him subscribed, is true to the best of his knowledge and belief.

JOSEPH M. BYRNE, *Notary Public.*

THE BRISTOL & PLAINVILLE TRAMWAY COMPANY.

History.

Name of Company making this report ? The Bristol & Plainville Tramway Company.

Date of organization ? September 21, 1893.

Under laws of what State organized ? State of Connecticut.

Corporate Name and Address of the Company.

The Bristol & Plainville Tramway Co., Bristol, Conn.

Name and Address of Principal Officers.

| | | | | | | |
|------------------|---|---|---|---|---|-----------------|
| President, | . | . | . | . | . | C. S. TREADWAY. |
| Vice-President, | . | . | . | . | . | N. E. PIERCE. |
| General Manager, | . | . | . | . | . | G. E. COCKINGS. |
| Treasurer, | . | . | . | . | . | M. L. TIFFANY. |
| Secretary, | . | . | . | . | . | A. J. MUZZY. |

Name and Residence of Directors Last Elected.

| | | | | | | |
|-----------------|---|---|---|---|---|-------------------|
| C. S. TREADWAY, | . | . | . | . | . | Bristol, Conn. |
| N. E. PIERCE, | . | . | . | . | . | " " |
| J. H. SESSIONS, | . | . | . | . | . | " " |
| A. J. MUZZY, | . | . | . | . | . | " " |
| M. L. PECK, | . | . | . | . | . | " " |
| W. A. INGRAHAM, | . | . | . | . | . | " " |
| W. S. INGRAHAM, | . | . | . | . | . | " " |
| O. F. STRUNZ, | . | . | . | . | . | " " |
| E. N. PIERCE, | . | . | . | . | . | Plainville, Conn. |

General Information.

CAPITAL STOCK.

| | | | | | |
|--|---|---|---|---|----------------|
| Capital stock authorized by charter, | . | . | . | . | \$1,000,000.00 |
| Capital stock authorized by vote of company, | . | . | . | . | 100,000.00 |
| Capital stock issued, 1,000 full shares of \$100 each, | . | . | . | . | 100,000.00 |
| Stock issued for cash, | . | . | . | . | 100,000.00 |
| Amount of stock held in Connecticut, | . | . | . | . | 98,000.00 |
| Number of stockholders residing in Connecticut, | . | . | . | . | 40 |
| Whole number of stockholders, | . | . | . | . | 41 |

BONDS OR FUNDED DEBT.

| | |
|---|--------------|
| First mortgage due, 1925. | |
| Amount of authorized issue, | \$200,000.00 |
| Amount issued, | 106,000.00 |
| Amount outstanding, | 106,000.00 |
| Cash realized on amount issued, | 105,097.48 |
| Interest — Rate, 5 per cent. | |
| When payable, May 1st and November 1st. | |
| Amount accrued during year, | 3,958.34 |
| Amount paid during year, | 1,750.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | EXPENDITURE DURING YEAR. | | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. |
|--|---------------------------------------|---|----------------------------------|----------------------------------|
| | Included in operating expenses. | Charged to construction or equipment. | | |
| Construction, not included in operating expenses: | | | | |
| Right of way, | | \$1,667.50 | \$4,729.25 | \$6,396.75 |
| Other real estate, | | 4,100.00 | | 4,100.00 |
| Fences, | | 1,432.94 | | 1,432.94 |
| Grading, and bridge and culvert masonry, | | 6,359.02 | 21,178.52 | 27,537.54 |
| Bridges and trestles, | | 870.33 | 485.00 | 1,355.33 |
| Rails, | | 924.07 | 35,030.13 | 35,954.20 |
| Ties, | | 104.80 | 4,118.00 | 4,222.80 |
| Shop machinery and tools, | | 328.00 | | 328.00 |
| Engineering expenses, | | 1,236.96 | 3,045.13 | 4,282.09 |
| Sidings and extensions, | | 726.71 | | 726.71 |
| *New electric line construction, | | 560.67 | 10,945.04 | 11,505.71 |
| †New electric power stat'n bldg., incl. machinery, etc., | \$5,000.00 | 35,983.90 | 76,431.59 | 117,415.49 |
| Other new buildings necessary for operation of railway, | | 1,728.01 | | 1,728.01 |
| Other items, | | 199.00 | 6,361.25 | 6,560.25 |
| Total construction, | \$5,000.00 | \$56,221.91 | \$162,323.91 | \$223,545.82 |
| Equipment: | | | | |
| Passenger cars, | | 7,559.64 | 9,937.34 | 17,496.98 |
| Electric equipment of same, | | 3,488.88 | 6,359.26 | 9,848.14 |
| Team (tower wagon), | | 135.50 | | 135.50 |
| Total Equipment, | | \$11,184.02 | \$16,296.60 | \$27,480.62 |
| Grand Total Cost Construction, } Equipment, etc., } | \$5,000.00 | \$67,405.93 | \$178,620.51 | \$251,026.44 |
| Total cost Construction per mile, | | | | \$30,333.09 |
| Total cost Equipment per mile, | | | | 3,728.86 |

* To include poles, wiring, feeder lines, etc.

† Includes entire lighting plant.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|--------------------|
| From passenger transportation, | \$40,807.79 |
| From other sources: | |
| Income lighting department, | 23,559.68 |
| Advertising, | 251.87 |
| Total gross earnings, | <u>\$64,619.34</u> |

STATEMENT OF OPERATING EXPENSES.

| | |
|---|------------------|
| For repairs of roadbed and track, | \$2,505.25 |
| For repairs of buildings and fixtures, | 10.87 |
| For repairs of electric line construction, | 300.57 |
| For removal of snow and ice, | 129.05 |
| For repairs of cars, | 730.10 |
| For repairs of electric equipment of cars, | 144.98 |
| For electric fountain at Lake Compounce, | 2,060.78 |
| For motive power—new engine, | 5,000.00 |
| For electric motive power, | 4,971.93 |
| For wages and compensation of persons employed in conducting transportation, | 12,887.62 |
| For damages, losses, and gratuities to persons, | 8.50 |
| For insurance, | 390.04 |
| For salaries and wages not included above, | 1,518.94 |
| For operation of lighting department, | 18,006.50 |
| For other operating expenses: | |
| Transportation supplies, | \$965.94 |
| Legal expenses, | 339.75 |
| Sundry expenses, | 356.45 |
| | <u>1,662.14</u> |
| Total operating expenses, | <u>50,327.27</u> |
| Net earnings, | \$14,292.07 |

Statement of the Costs of Betterments Charged to Operating Expense Account.

| | |
|--------------------------------------|------------|
| Motive power (new engine), | \$5,000.00 |
|--------------------------------------|------------|

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | |
|--|---------------------|
| Cash on hand at date of last report, | \$11,640.43 |
| Receipts from gross earnings as stated, | 64,619.34 |
| Receipts from other sources: | |
| Sale of bonds, | \$105,097.48 |
| Accounts payable, | 3,041.91 |
| Materials on hand September 30, 1895, | 1,137.40 |
| Bristol Electric Light Co. stock trans- ferred to construction account, | 25,000.00 |
| | <u>\$210,536.56</u> |

STATEMENT OF TOTAL EXPENDITURES.

| | | | | | |
|--|---|---|---|-------------|--------------|
| For operating expenses (as stated), | . | . | . | \$50,327.27 | |
| For taxes, | . | . | . | 1,243.60 | |
| For interest, | . | . | . | 3,562.65 | |
| For construction account, | . | . | . | 56,221.91 | |
| For equipment account, | . | . | . | 11,184.02 | |
| For office furniture, | . | . | . | 327.41 | |
| For any other purposes: | | | | | |
| Bills payable, | . | . | . | \$60,000.00 | |
| Materials on hand, | . | . | . | 727.23 | |
| Accounts payable September 30, 1895, | | | | 21,656.59 | |
| | | | | | 82,383.82 |
| Bills and accounts receivable this date, | . | . | . | 3,138.71 | |
| Cash on hand to balance, | . | . | . | 2,147.17 | |
| Total, | . | . | . | | \$210,536.56 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | YEAR ENDING SEPT. 30, 1896. | |
|---------------------------|------------------------------------|---------------------------|-----------------------------|-------------|
| | | | Increase. | Decrease. |
| \$162,323.91 | Construction account, . . . | \$218,545.82 | \$56,221.91 | ..... |
| 16,296.60 | Equipment account, . . . | 27,480.62 | 11,184.02 | ..... |
| 25,000.00 | Other permanent investments, . . . | ..... | ..... | \$25,000.00 |
| 292.90 | Office furniture, . . . | 620.31 | 327.41 | ..... |
| 1,137.40 | Materials on hand, . . . | 727.23 | ..... | 410.17 |
| .... | Accounts receivable, . . . | 3,138.71 | 3,138.71 | ..... |
| 11,640.43 | Cash on hand, : . . . | 2,147.17 | ..... | 9,493.26 |
| \$216,691.24 | Total, | \$252,659.86 | \$70,872.05 | \$34,903.43 |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | YEAR ENDING SEPT. 30, 1896. | |
|---------------------------|--|---------------------------|-----------------------------|-------------|
| | | | Increase. | Decrease. |
| \$100,000.00 | Capital stock, | \$100,000.00 | ..... | ..... |
| ..... | Bonds payable, or funded debt, | 106,000.00 | \$106,000.00 | ..... |
| 90,000 00 | Bills payable, or unfunded " | 30,000.00 | ..... | \$60,000.00 |
| 21,656.59 | Accounts payable, | 3,041.91 | ..... | 18,614.68 |
| 5,034.65 | Profit and loss, | 13,617.95 | 8,583.30 | ..... |
| \$216,691.24 | Total, | \$252,659.86 | \$114,583.30 | \$78,614.68 |

Inventory of Equipment, September 30, 1896.

| | |
|---|----|
| Number of enclosed cars owned, | 5 |
| Equipped with electric motors, | 5 |
| Number of open cars owned, | 8 |
| Equipped with electric motors, | 6 |
| Number of electric motors owned, | 24 |
| Number of electric snow-plows owned, | 1 |
| Number of horses owned, | 1 |
| Number of harnesses, | 1 |
| Number of other vehicles, 1 tower wagon, 1 road cart. | |

Amount of Business, etc.

| | |
|---|---------|
| Total number of miles run during the year, | 209,183 |
| Total number of passengers carried during the year, | 827,769 |
| Total number of round trips for the year, | 25,100 |
| Number of persons regularly employed by the Company, | 30 |
| Rates of fare, 5 cents and 10 cents fares, 4 cents commutation fare, and 3 cents school fare. | |

[Description of Road Owned and Operated.

| | |
|--|---------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc. | 7.3697 miles. |
| Aggregate length of sidings, switches, etc., | .3789 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 7.7486 " |
| Aggregate length of track owned which is paved, | 3.1607 " |
| *Total length of railway operated, whether owned by this or other companies, | 7.3697 " |
| *Length of railway operated wholly by electric power, | 7.3697 " |
| Description of rail used, and weight per yd. : $4\frac{1}{2}$ in. Tee, 55 lbs.; 6 in. Tee, 60 lbs. | |
| Name of overhead electric system adopted, and whether single or double trolley: | |
| General Electric single trolley. | |

Average speed and maximum speed at which electric cars are run, 6 miles, borough limits; 12 miles, country roads.

Description of the several railway lines owned and operated by this Company:
 From corner of Maple and North streets, Bristol, through North street to North Main street, thence to Main street, thence to Riverside avenue, thence to Middle street, thence to Pine street, through Pine street and Company property to Broad street, thence to Main street, Forestville, thence to Forestville avenue in the town of Plainville, thence to West Main street, Plainville, and through West Main street to terminus at the crossing of the New Haven & Northampton Co.; also, branch line from junction of Pine and Middle streets through Middle street to Lake avenue, and thence to Lake Com-pounce.

* Measured as single track, exclusive of sidings, switches, etc.

List of all Accidents during the Year ending September 30, 1896.

| | FROM CAUSES BEYOND THEIR OWN CONTROL. | | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|----------------------|---|----------|--|----------|---------|----------|
| | Killed. | Injured. | Killed. | Injured. | Killed. | Injured. |
| Passengers, . . . | .. | .. | .. | .. | .. | .. |
| Employes, . . . | .. | .. | .. | .. | .. | .. |
| Other persons, . . . | .. | .. | .. | 1 | .. | .. |

Statement of Each Accident.

December 4, 1895. Car struck meat cart; wagon damaged, driver and horse uninjured.

January 28, 1896. Car struck rear end of double team; horses ran away, throwing driver to the ground. Driver was injured; has recovered.

August 11, 1896. Car struck and killed horse. Driver was not injured.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief are full, just, and true.

CHARLES S. TREADWAY,
President.

MORRIS L. TIFFANY,
Treasurer.

STATE OF CONNECTICUT, }
HARTFORD COUNTY, } ss.

BRISTOL, October 31, 1896.

Then personally appeared the above-named Chas. S. Treadway, President, and Morris L. Tiffany, Treasurer, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

NOBLE E. PIERCE,
Justice of the Peace.

CENTRAL RAILWAY & ELECTRIC COMPANY.

History.

Name of company making this report ? The Central Railway & Electric Company.

Date of organization ? February 24, 1886.

Under laws of what State organized ? Connecticut. The New Britain Tramway Company was incorporated by the General Assembly of the State of Connecticut in an Act approved February 24, 1886; amended May 4, 1887; amended May 18, 1887. Name was changed to Central Railway & Electric Company, authorization to buy the property, assets, franchises, etc., of the New Britain Electric Light Company, and other amendments granted June 15, 1893; said purchase of Electric Light Company was made in September, 1893; further amendment June 28, 1893.

Name and Address of Principal Officers.

| | | |
|------------------|----------------|------------------|
| President, | A. M. YOUNG, | Waterbury, Conn. |
| General Manager, | E. S. BREED, | New Britain, " |
| Superintendent, | " " | " " |
| Treasurer, | F. G. PLATT, | " " |
| Secretary, | C. S. LANDERS, | " " |

Name and Residence of Directors Last Elected.

| | | | | | |
|-------------------|---|---|---|---|--------------------|
| C. S. LANDERS, | . | . | . | . | New Britain, Conn. |
| F. G. PLATT, | . | . | . | . | " " |
| A. M. YOUNG, | . | . | . | . | Waterbury, " |
| D. S. PLUME, | . | . | . | . | " " |
| JOHN S. BARTLETT, | . | . | . | . | Lynn, Mass. |
| CHAS. H. NEWHALL, | . | . | . | . | " " |
| M. P. CLOUGH, | . | . | . | . | " " |

General Information.

CAPITAL STOCK.

| | | | | | |
|---|----|---|---|---|----------------|
| Capital stock authorized by charter, | . | . | . | . | \$1,000,000.00 |
| Capital stock authorized by vote of company, | . | . | . | . | 600,000.00 |
| Capital stock issued, 24,000 full shares of \$25 each, | . | . | . | . | 600,000.00 |
| Stock issued for cash, \$86,000; for construction, \$514,000, | . | . | . | . | 600,000.00 |
| Amount of stock held in Connecticut, | . | . | . | . | 245,000.00 |
| Number of stockholders residing in Connecticut, | 4. | | | | |
| Whole number of stockholders, | 8. | | | | |

BONDS OR FUNDED DEBT.

First mortgage due, December, 1923.

Amount of authorized issue (specific and the general law), . . . \$700,000.00

Amount issued, 533,000.00

Amount outstanding (construction contract), . . . 533,000.00

Cash realized on amount issued, 74,700.00

Interest: — Rate, 5 per cent.

When payable, June and December.

Amount accrued during year, 26,650.00

Amount paid during year: All bond interest to June 1, 1896, has been released and canceled, and the amount credited to construction by the original holders, viz., the original stockholders of this company,

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. |
|---|--|-------------------------------|-------------------------------|
| Construction, | *\$4,470.10 | | |
| Grading, bridge and culvert masonry, | 538.61 | | |
| Rails, | 541.26 | | |
| Ties, | 427.14 | | |
| Engineering expenses, | 81.20 | | |
| Interest during construction, | 1,004.00 | | |
| Painting arms Berlin line, | 33.00 | | |
| Other new buildings necessary for operation of railway, | 233.37 | | |
| Other items: Paving and macadam, | 2,960.38 | | |
| Labor and teaming, | 1,931.90 | | |
| Total Construction, | \$12,225.96 | \$1,060,536.96 | \$1,072,762.92 |
| Equipment: | | | |
| Additional cars, other vehicles, and fenders, | 6,007.88 | | |
| Other items: Resort, | 2,163.89 | | |
| Electric plant equipment, | 4,085.16 | | |
| Steam plant equipment, | 28.92 | | |
| Tools, | 162.39 | | |
| Electric equipment lighting, | 3,433.14 | | |
| Office fixtures, | 553.40 | | |
| Horse and wagon, | 353.00 | | |
| Total Equipment, | \$16,797.78 | \$55,745.00 | \$72,542.78 |
| Grand Total Cost Construction, } Equipment, etc., } | \$29,023.74 | \$1,116,281.86 | \$1,145,305.70 |

* This item grows out of an error in last year's statement, whereby taxes which had gone into profit and loss were charged off to construction, and one or two minor errors in regard to items erroneously charged to construction makes a net increase to correct these errors of \$4,470.10.

Earnings and Expenses.**STATEMENT OF GROSS EARNINGS (RAILWAY).**

| | | |
|--|-------------|-------------|
| From passenger transportation, | \$82,443.56 | |
| Park receipts, | 1,968.10 | |
| From rents, | 816.00 | |
| From other sources : Sunday, | 45.00 | |
| Advertising, | 400.00 | |
| Interest, | 416.66 | |
| Total gross earnings, | | \$86,089.32 |

STATEMENT OF OPERATING EXPENSES.

| | | |
|---|------------|-------------|
| For repairs of roadbed and track, | \$3,214.06 | |
| For repairs of buildings and fixtures, | 172.10 | |
| For repairs of electric line construction, | 1,435.32 | |
| For removal of snow and ice, | 431.55 | |
| For repairs of cars, | 3,657.86 | |
| For repairs of electric equipment of cars, | 1,312.94 | |
| For harnesses, horse-shoeing, veterinary care, pro- vender, hay, etc., | 243.87 | |
| For electric motive power, | 12,038.51 | |
| For wages and compensation of persons employed in conducting transportation, | 23,079.58 | |
| For damages, losses, and gratuities to persons, | 217.10 | |
| For damages, losses, and gratuities to property, | 74.50 | |
| For insurance, | 3,993.15 | |
| For salaries and wages not included above, | 2,942.88 | |
| Legal expenses, | 2,549.35 | |
| For other operating expenses : Park expense, | 2,805.64 | |
| Printing, | 265.81 | |
| General, | 1,592.26 | |
| Interest, | 433.66 | |
| Total operating expenses, | | \$60,460.14 |
| Net earnings, | | \$25,629.18 |

Statement of the Costs of Betterments Charged to Operating Expense Account.

We have not intentionally charged any betterments to operating expenses.

Total Receipts and Expenditures.**STATEMENT OF RECEIPTS FROM ALL SOURCES.**

| | | |
|---|------------|--------------|
| Cash on hand at date of last report, | \$8,841.43 | |
| Bills and accounts receivable at date of last report, | 14,467.67 | |
| Receipts from gross earnings as stated, | 86,089.32 | |
| Receipts from other sources, | 56,550.71 | |
| Lighting department, | 175.74 | |
| Total, | | \$166,124.87 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|---|-------------|--------------|
| For operating expenses (as stated), | \$60,460.14 | |
| For taxes, | 7,541.58 | |
| For equipment account, | 24,553.64 | |
| Operating expenses, lighting, and sundries, | 36,526.88 | |
| Bills and accounts receivable this date, | 28,192.49 | |
| Cash on hand to balance, | 8,850.14 | |
| Total, | | \$166,124.87 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|---|---|
| \$1,060,536.96 | Construction account,* | \$1,054,996.24 | | \$5,540.72 |
| 55,745.00 | Equipment account, | 72,542.78 | \$16,797.78 | |
| 6,912.53 | Materials on hand, | 4,721.98 | | 2,190.55 |
| 14,467.68 | Accounts receivable, | 28,192.49 | 13,724.81 | |
| 2,881.10 | Insurance, | 3,465.62 | 584.52 | |
| 65.23 | Legal expense, | 65.23 | | |
| 1,258.78 | " " | | | 1,258.78 |
| 1,896.94 | Taxes, | | | 1,896.94 |
| | Newington Tramway Com- pany stock, | 12,975.00 | 12,975.00 | |
| 8,841.43 | Cash on hand, | 8,850.14 | 8.71 | |
| \$1,152,605.65 | Total, | \$1,185,809.48 | \$44,090.82 | \$10,886.99 |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 0, 1896. |
|---------------------------|---|---------------------------|---|--|
| \$600,000.00 | Capital stock, | \$600,000.00 | | |
| 533,000.00 | Bonds payable, or funded debt, | 533,000.00 | | |
| 13,730.43 | Bills payable, or unfunded debt, | 19,000.00 | \$5,269.57 | |
| 5,875.22 | Accounts payable, | 7,672.85 | 1,797.63 | |
| | Taxes, | 5,112.93 | 5,112.93 | |
| | Bond interest, | 8,883.32 | 8,883.32 | |
| | Profit and loss, | 12,140.38 | 12,140.38 | |
| \$1,152,605.65 | Total, | \$1,185,809.48 | \$33,203.83 | |

* Added to construction in year, \$12,225.96; deduct eight months' bond interest charged, \$17,766.68; net decrease, \$5,540.72.

Inventory of Equipment September 30, 1896.

| | |
|--|----|
| Number of enclosed cars owned, | 12 |
| Equipped with electric motors, | 12 |
| Number of open cars owned, | 20 |
| Equipped with electric motors, | 18 |
| Number of electric motors owned, | 48 |
| Number of electric cars equipped with fenders, | 13 |
| Number of electric snow-plows owned, | 3 |
| Number of horses owned, | 2 |
| Number of harnesses (pairs of), | 2 |
| Number of other vehicles, | 3 |

Amount of Business, etc.

| | |
|--|-----------|
| Total number of miles run during the year, | 401,284 |
| Total number of passengers carried during the year, | 2,600,458 |
| Total number of round trips for the year, estimated at | 106,000 |
| Number of persons regularly employed by the company (railway, 48), | 65 |
| Rates of fare, 5 and 8 cents. | |

Description of Road Owned and Operated.

| | |
|---|--------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 12.56 miles. |
| Aggregate length of sidings, switches, etc., | 1.099 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 13.65 " |
| Aggregate length of track owned which is paved, | 3.75 " |
| * Total length of railway operated, whether owned by this or other companies, | 12.56 " |
| * Length of railway operated wholly by electric power, | 12.56 " |

Description of rail used, and weight per yard: 23,293 feet of 60-pound 6-inch "T" rail; 23,183 feet of 56-pound 4½-inch "T" rail; balance, 35 pound.

Name of overhead electric system adopted, and whether single or double trolley: General Electric, single trolley.

Average speed and maximum speed at which electric cars are run, 6 in city, 15 outside city; 25 maximum.

Description of the several railway lines owned and operated by this company: Five lines centering at Public Square of New Britain, each south, north-east, east, southwest, and west; a line to Berlin Street in extension of the one designated south; and one to Plainville Center in extension of one designated west.

* Measured as single track, exclusive of sidings, switches, etc.

List of All Accidents during the Year Ending September 30, 1896.

| | Injured from causes beyond their own control. | FROM THEIR OWN MIS-CONDUCT OR CARE-LESSNESS. | | TOTAL. | |
|--------------------|---|--|----------|---------|----------|
| | | Killed. | Injured. | Killed. | Injured. |
| Passengers, . . . | .. | .. | 2 | .. | 2 |
| Employes, . . . | .. | .. | .. | .. | .. |
| Other Persons, . . | 1 | 1 | 2 | 1 | 3 |

Statement of Each Accident.

October 12, 1895. Patrick Connerten, fell while trying to board a car in motion.

April 17, 1896. J. K. Green, team backed into rear of car, while moving slowly, and overturned, throwing horse to the ground; horse was killed by striking his head.

July 7, 1896. William Palmer, horse frightened by car.

August 30, 1896. Mrs. Brown, jumped off while car was in motion.

September 6, 1896. Thomas Molumphy, walking in the highway near tracks of the company, and as the car approached him jumped directly in front of car, and was instantly killed.

September 17, 1896. John Ryan, paver, struck by car, bruised.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

A. M. YOUNG,
President.

F. G. PLATT,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

WATERBURY, CONN., November 2, 1896.*

Then personally appeared the above-named, A. M. Young, President, and F. G. Platt, Treasurer, of Central Railway & Electric Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

GEO. E. TERRY,
Notary Public.

THE DANBURY & BETHEL STREET RAILWAY COMPANY.

History.

Name of company making this report ? The Danbury & Bethel Street Railway Company.

Date of organization ? May 7, 1886.

Under laws of what State organized ? State of Connecticut.

Corporate Name and Address of the Company.

The Danbury & Bethel Street Railway Company, Danbury, Conn.

Name and Address of Principal Officers.

| | | |
|-----------------|---------------------|------------------|
| President, | S. C. HOLLEY, | Danbury, Conn. |
| Vice-President, | S. HARRISON WAGNER, | New Haven, Conn. |
| Superintendent, | GEORGE H. KLINZING, | Danbury, Conn. |
| Treasurer, | M. H. GRIFFING, | " " |

Name and Residence of Directors Last Elected.

| | | | | | |
|---------------------|---|---|---|---|------------------|
| S. C. HOLLEY, | . | . | . | . | Danbury, Conn. |
| S. HARRISON WAGNER, | . | . | . | . | New Haven, Conn. |
| WALTER F. FORD, | . | . | . | . | Boston, Mass. |
| MICHAEL MCPHELEMY, | . | . | . | . | Danbury, Conn. |
| ARTHUR E. TWEEDY, | . | . | . | . | " " |
| HENRY BERND, | . | . | . | . | " " |
| M. H. GRIFFING, | . | . | . | . | " " |

General Information.

CAPITAL STOCK.

| | |
|---|--------------|
| Capital stock authorized by charter (\$100,000, and \$20,000 per mile additional, miles 11.15), | \$323,000.00 |
| Capital stock authorized by vote of company, | 320,000.00 |
| Capital stock issued, 12,800 full shares of \$25 each, | 320,000.00 |
| Stock issued for cash, | 100,000.00 |
| Stock issued for increased valuation of road or equipment, or both, for construction and equipment, | 220,000.00 |
| Amount of stock held in Connecticut, 6,264 shares. | |
| Number of stockholders residing in Connecticut, 15. | |
| Whole number of stockholders, 65. | |

BONDS OR FUNDED DEBT.

| | |
|---|--------------|
| First mortgage due, | \$200,000.00 |
| Amount of authorized issue, | 200,000.00 |
| Amount issued, | 200,000.00 |
| Amount outstanding, | 200,000.00 |
| Cash realized on amount issued, | 200,000.00 |
| Interest — Rate, 5 per cent. | |

When payable, May and November, semi-annually.

| | |
|--|-----------|
| Amount accrued during year, | 10,000.00 |
| Amount paid during year, | 10,000.00 |
| Miscellaneous obligations, about \$1,000.00. | |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|---|---|-------------------------------|-------------------------------|----------------|
| Construction: | | | | |
| Grading, and bridge and culvert masonry, | \$9.00 | | | |
| Rails, | 215.50 | | | |
| Engineering expenses and superintendence, | 5,000.00 | | | |
| Road built by contract, | | \$403,731.04 | | |
| New electric line construction,* | 1,724.60 | | | |
| New electric power station building, including machinery, etc., | 5,258.64 | | | |
| Total Construction, | \$12,207.74 | \$403,731.04 | \$415,938.78 | \$39,291.40 |
| Equipment: | | | | |
| Passenger cars, | 1,834.80 | | | |
| Sweeper and snow-plow, | 1,821.40 | | | |
| Electric equipment of same, | 1,688.03 | | | |
| Car registers, extra trucks, car fenders, etc., | 424.75 | | | |
| Total Equipment, | \$5,768.98 | \$114,748.55 | \$120,517.53 | \$11,384.61 |
| Grand Total Cost Construc- } tion, Equipment, etc., } | \$17,976.72 | \$518,479.59 | \$536,456.31 | |

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.**STATEMENT OF GROSS EARNINGS.**

| | | |
|--|-------------|-------------|
| From passenger transportation, | \$64,297.12 | |
| Advertising, | 625.00 | |
| Power line, | 238.27 | |
| | <hr/> | |
| Total gross earnings, | | \$65,160.39 |

STATEMENT OF OPERATING EXPENSES.

| | | |
|---|------------|-------------------|
| For repairs of roadbed and track, | \$1,247.96 | |
| For repairs of electric line construction, | 345.91 | |
| For removal of snow and ice, | 157.95 | |
| For repair of cars, | 1,843.31 | |
| For repairs of electric equipment of cars, | 1,301.76 | |
| Blacksmithing, | 903.19 | |
| For headlights, and fires, | 820.86 | |
| For electric motive power, | 10,416.23 | |
| For wages and compensation of persons employed in conducting transportation, | 16,788.64 | |
| For insurance, | 2,328.97 | |
| For salaries and wages not included in above, | 3,608.27 | |
| Legal expenses, telephone, stationery, etc., | 1,983.28 | |
| | <hr/> | |
| Total operating expenses, | | \$41,746.33 |
| Net earnings, | | <hr/> \$23,414.06 |

Total Receipts and Expenditures.**STATEMENT OF RECEIPTS FROM ALL SOURCES.**

| | | |
|---|-------------|-------------|
| Cash on hand at date of last report, | \$11,588.22 | |
| Receipts from gross earnings as stated, | 65,160.39 | |
| Increase of capital stock, | 5,000.00 | |
| Bills payable, | 1,588.79 | |
| | <hr/> | |
| Total, | | \$83,337.40 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|--|-------------|-------------|
| For operating expenses, | \$41,746.33 | |
| For taxes, | 2,721.10 | |
| For interest, | 10,402.45 | |
| For dividends— Number 1; rate, 2½ per cent.; date when paid, January, 1896, | 8,000.00 | |
| For construction account, | 6,949.10 | |
| For equipment account, | 5,768.98 | |
| For property account, | 5,258.64 | |
| Bills and accounts receivable this date, | 2,168.26 | |
| Cash on hand to balance, | 322.54 | |
| | <hr/> | |
| Total, | | \$83,337.40 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|--|--|
| \$325,486.28 | Construction account, . . . | \$332,435.38 | \$6,949.10 | ..... |
| 114,748.55 | Equipment account, . . . | 120,517.53 | 5,768.98 | ..... |
| 78,244.76 | Real estate (inclu g power plant), . . . | 83,503.40 | 5,258.64 | ..... |
| 40.00 | Taxes, . . . | 2,721.10 | 2,681.10 | ..... |
| 2,850.00 | Interest account, . . . | 10,402.45 | 7,552.45 | ..... |
| 1,994.76 | Insurance, . . . | 2,328.97 | 334.21 | ..... |
| 28,042.24 | Operating expenses, . . . | 39,417.36 | 11,375.12 | ..... |
| ..... | Dividend, . . . | 8,000.00 | 8,000.00 | ..... |
| ..... | Accounts receivable, . . . | 2,142.26 | 2,142.26 | ..... |
| 11,588.22 | Cash on hand, . . . | 322.54 | ..... | \$11,265.68 |
| \$562,994.81 | Total, . . . | \$601,790.99 | \$50,061.86 | \$11,265.68 |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|--|--|
| \$315,000.00 | Capital stock, . . . | \$320,000.00 | \$5,000.00 | ..... |
| 200,000.00 | Bonds payable, or funded debt, . . . | 200,000.00 | ..... | ..... |
| ..... | Bills payable, or un- funded debt, . . . | 1,588.79 | 1,588.79 | ..... |
| 44,306.73 | Passenger receipts, . . . | 64,297.12 | 19,990.39 | ..... |
| 225.00 | Advertising, . . . | 625.00 | 400.00 | ..... |
| ..... | Power line, . . . | 238.27 | 238.27 | ..... |
| 3,463.08 | Profit and loss, . . . | 15,041.81 | 11,578.73 | ..... |
| \$562,994.81 | Total, . . . | \$601,790.99 | \$38,796.18 | ..... |

Present or Contingent Liabilities, not included in Balance Sheet.

About \$1,000 sundry bills not entered on our books (just contracted).

Inventory of Equipment, September 30, 1896.

| | |
|--------------------------------------|----|
| Number of enclosed cars owned, . . . | 11 |
| Equipped with electric motors, . . . | 10 |
| Trail car, . . . | 1 |
| Number of open cars owned, . . . | 20 |
| Equipped with electric motors, . . . | 12 |
| Trail cars, . . . | 8 |

| | |
|---|----|
| Number of electric motors owned, none (except in cars). | |
| Number of electric cars equipped with fenders, | 22 |
| Number of electric snow-plows owned (1 electric sweeper, electric snow-plow), | 2 |
| Number of horses owned, | 2 |
| Number of harnesses (pairs of), | 1 |
| Number of other vehicles, two (2 dump carts and wagon), | 3 |
| Other articles of equipment, viz.: | |
| Horse snow-plows, | 2 |
| Electric sprinkling car, | 1 |

Amount of Business, etc.

| | |
|--|-----------|
| Total number of miles run during the year, | 350,635 |
| Total number of passengers carried during the year, | 1,661,703 |
| Number of persons regularly employed by the company, about | 45 |
| Rates of fare, five cents, and an additional five cents to Lake Kenosia. | |

Description of Road Owned and Operated.

| | |
|--|---------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 10.586 miles. |
| Aggregate length of sidings, switches, etc., | .564 mile. |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 11.15 miles. |
| Aggregate length of track owned which is paved, | 9.5 " |
| * Total length of railway operated, whether owned by this or other companies, | 11.15 " |
| * Length of railway operated wholly by electric power, | 11.15 " |
| Description of rail used, and weight per yard: 48 and 60-lb. T, and 80-lb. girder. | |
| Name of overhead electric system adopted: single trolley. | |
| Average speed and maximum speed at which electric cars are run: maximum, 10 miles, average, 8 miles. | |

List of All Accidents during the Year Ending September 30, 1896.

| | FROM CAUSES BEYOND THEIR OWN CONTROL. | | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|----------------|---|----------|--|----------|---------|----------|
| | Killed. | Injured. | Killed. | Injured. | Killed. | Injured. |
| Passengers, | .. | .. | .. | .. | .. | .. |
| Employes, | .. | .. | .. | .. | .. | .. |
| Other persons, | .. | .. | .. | 3 | .. | .. |

* Measured as single track, exclusive of sidings, switches, etc..

Statement of Each Accident.

M. Collins: Walking on track, struck by car.

A. Ginty: Standing on track; motorman expected him to move when he arrived there; he (Ginty) was intoxicated.

Unknown man: Was driving horse with one hand, the other was in bandages, caused by horse having run away with him a week before; car struck wagon-wheel, and horse ran away; he claims he hurt his arm.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

S. C. HOLLEY,
President.

M. H. GRIFFING,
Treasurer.

STATE OF CONNECTICUT, }
FAIRFIELD COUNTY, } ss.

DANBURY, October 24, 1896.

Then personally appeared the above-named S. C. Holley, and M. H. Griffing, President and Treasurer of The Danbury & Bethel Street Railway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

CARROLL D. RYDER,
Notary Public.

DERBY STREET RAILWAY COMPANY.

History.

Name of company making this report ? Derby Street Railway Company.

Date of organization ? 1887.

Under laws of what State organized ? Connecticut.

Name and Address of Principal Officers.

| | | |
|--------------------|-----------------|--------------|
| President, | H. HOLTON WOOD, | Derby, Conn. |
| Vice-President, | CHAS. F. BLISS, | Ansonia, " |
| Superintendent, | B. W. PORTER, | Derby, " |
| Treasurer, | CHAS. E. CLARK, | " " |
| Corporation Clerk, | B. W. PORTER, | " " |

Name and Residence of Directors Last Elected.

| | | |
|-----------------------|-----------|----------------|
| CHARLES F. BLISS, | | Ansonia, Conn. |
| F. W. WALLACE, | | " " |
| CHARLES H. NETTLETON, | | Derby, " |
| CHARLES E. CLARK, | | " " |
| H. HOLTON WOOD, | | " " |
| B. W. PORTER, | | " " |
| E. B. GAGER, | | " " |

General Information.

CAPITAL STOCK.

| | |
|---|--------------|
| Capital stock authorized by charter, | \$250,000.00 |
| Capital stock authorized by vote of company, | 150,000.00 |
| Capital stock issued, 6,000 full shares of \$25 each, | 150,000.00 |
| Stock issued for cash, | 150,000.00 |
| Amount of stock held in Connecticut, | 141,000.00 |
| Number of stockholders residing in Connecticut, 14. | |
| Whole number of stockholders, 17. | |

BONDS OR FUNDED DEBT.

First mortgage due, April 1, 1914.

| | |
|---|--------------|
| Amount of authorized issue, | \$150,000.00 |
| Amount issued, | 150,000.00 |
| Amount outstanding, | 150,000.00 |
| Cash realized on amount issued, | 149,688.00 |

Interest—Rate, 6 per cent.

When payable, April 1st and October 1st.

| | |
|---------------------------------------|----------|
| Amount accrued during year, | 9,000.00 |
| Amount paid during year, | 8,970.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | EXPENDITURES DURING YEAR. | | | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|--|--|--|---|-------------------------------------|-------------------------------------|-------------------|
| | Included in oper- ating ex- penses. | NOT INCLUDED IN OPERATING EX- PENSES. | | | | |
| | | Charged to income ac. as per improve- ments. | Charged to con- struction or equip- ment. | | | |
| Construction: | | | | | | |
| Other real estate, | | | | \$19,759.47 | \$19,759.47 | \$3,354.75 |
| Expenses of organization, | | | | 1,707.48 | 1,707.48 | 289.89 |
| Grading, and bridge and cul- vert masonry, | | \$5,100.02 | \$2,406.58 | 36,877.26 | 39,283.84 | 6,669.58 |
| Bridges and trestles, | | | | 550.00 | 550.00 | 93.38 |
| Rails, | | 6,002.67 | 215.00 | 44,785.00 | 45,000.00 | 7,640.07 |
| Ties, | | 700.85 | 15.00 | 6,985.00 | 7,000.00 | 1,188.45 |
| Other superstructure, over- head construction, | | | 359.99 | 14,640.01 | 15,000.00 | 2,546.68 |
| Buildings, furniture, and fix- tures, | \$75.00 | 1,616.29 | 47.86 | 83,979.34 | 84,027.20 | 14,266.08 |
| Shop machinery and tools, | | | | 3,081.98 | 3,081.98 | 523.27 |
| Engineering expenses, | | | | 5,653.59 | 5,653.59 | 959.86 |
| Other railways (original cost, \$35,000) purchased for, | | | | 9,917.58 | 9,917.58 | 1,683.80 |
| Const. park, | | | 3,435.78 | 21,649.41 | 25,085.19 | 4,258.94 |
| Total construction, | \$75.00 | \$13,419.83 | \$6,480.21 | \$249,586.12 | \$256,066.33 | \$43,474.75 |
| Equipment: | | | | | | |
| Motors, | \$418.97 | | \$3,183.12 | \$34,502.99 | \$37,686.11 | \$6,398.32 |
| Passenger cars, | 450.00 | \$13.12 | 197.30 | 19,802.70 | 20,000.00 | 3,395.58 |
| Freight cars and Frt. motors, | | | | 5,500.00 | 5,500.00 | 933.78 |
| Sprinkler and snow-plow, | | | | 2,265.01 | 2,265.01 | 384.55 |
| Total Equipment, | \$868.97 | \$13.12 | \$3,380.42 | \$62,070.70 | \$65,451.12 | \$11,112.23 |
| Grand Total Cost, Construction, Equipment, etc., | \$943.97 | \$13,432.95 | \$9,860.63 | \$311,656.82 | \$321,517.45 | \$54,586.98 |

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|-------------|
| From passenger transportation, | \$54,961.67 |
| From advertising, | 122.50 |
| From rents, | 768.00 |
| Total gross earnings, | \$55,852.17 |

STATEMENT OF OPERATING EXPENSES.

| | |
|--|----------|
| For repairs of roadbed and track, | \$454.85 |
| For repairs of buildings and fixtures, | 692.35 |
| For repairs of electric line construction, | 441.57 |
| For removal of snow and ice, | 74.59 |
| For repairs of cars, | 3,509.82 |
| For repairs of electric equipment of cars, | 1,758.95 |
| For electric motive power, | 3,534.30 |

| | |
|---|--------------------|
| For wages and compensation of persons employed in | |
| conducting transportation, | \$15,202.60 |
| For damages, losses, and gratuities to persons, | 735.37 |
| For insurance, | 315.57 |
| For salaries and wages not included above, | 5,399.03 |
| General and transportation expenses other than wages, | 2,488.72 |
| Expenses, park, | 8,453.31 |
| Total operating expenses, | <u>\$43,060.53</u> |
| Net earnings, | \$12,791.64 |

Statement of the Costs of Betterments Charged to Operating Expense Account.

Armatures of an improved pattern, to replace old ones, \$418.97. Charged to electrical equipment.

Reconstruction of trolley wire in car-house to conform to rules and regulations of insurance company, \$75.00. Charged to repairs of building.

Strengthening and other improvements on trail cars, \$450.00. Charged to repairs of cars.

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | |
|---|---------------------|
| Receipts from gross earnings as stated, | \$55,852.17 |
| Receipts from other sources: | |
| Loans, | 63,817.00 |
| Rebates, | 1,690.70 |
| Materials and supplies, | 2,898.31 |
| Total, | <u>\$124,258.18</u> |

STATEMENT OF TOTAL EXPENDITURES.

| | |
|--|---------------------|
| For operating expenses, | \$43,060.53 |
| For taxes, | 2,042.95 |
| For interest, | 11,332.33 |
| For construction account, | 6,480.21 |
| For equipment account, | 3,380.42 |
| For property account, | 686.40 |
| For any other purposes: | |
| Loans and bills payable, | 32,371.34 |
| Reconstruction, profit and loss, | 13,432.95 |
| Supplies and tools, | 5,608.64 |
| Over draft, Oct. 1, 1895, | 1,973.87 |
| Cash on hand to balance, | 3,888.54 |
| Total, | <u>\$124,258.18</u> |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Year ending Sept. 30, 1896. Increase. | Year ending Sept. 30, 1896. Decrease. |
|---------------------------|-----------------------------|---------------------------|---|---|
| \$249,586.12 | Construction account, . . | \$256,066.33 | \$6,480.21 | ..... |
| 62,070.70 | Equipment account, . . | 65,451.12 | 3,380.42 | ..... |
| 271.60 | Real estate, Lake View, . . | 958.00 | 686.40 | ..... |
| 4,565.37 | Materials on hand, . . | 4,883.29 | 317.92 | ..... |
| 569.39 | Cash items, . . | 407.46 | ..... | \$161.93 |
| 23,383.47 | Profit and loss, . . | 36,156.61 | 14,773.14 | ..... |
| ..... | Cash on hand, . . | 3,888.54 | 3,888.54 | ..... |
| \$340,446.65 | Total, | \$369,811.35 | \$29,364.70 | ..... |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Year ending Sept. 30, 1896. Increase. | Year ending Sept. 30, 1896. Decrease. |
|---------------------------|---|---------------------------|---|---|
| \$150,000.00 | Capital Stock, . . | \$150,000.00 | ..... | ..... |
| 150,000.00 | Bonds payable, or funded debt, . . | 150,000.00 | ..... | ..... |
| 24,300.00 | Bills payable, or unfunded debt, . . | 58,500.00 | \$34,200.00 | ..... |
| 11,378.73 | Accounts payable, . . | 5,692.28 | ..... | \$5,686.45 |
| 4,767.92 | Accrued interest, . . | 5,619.07 | 851.15 | ..... |
| \$340,446.65 | Total, | \$369,811.35 | \$29,364.70 | ..... |

Inventory of Equipment, September 30, 1896.

| | |
|--|-------------------------|
| Number of enclosed cars owned, | 10 |
| Equipped with electric motors, | 10 |
| Number of open cars owned, | 15 |
| Equipped with electric motors, | 7 |
| Number of electric motors owned, | 36 |
| Number of electric cars equipped with fenders, | 25 |
| Number of electric snow-plows owned, | 1 |
| Other articles of equipment, viz.: | |
| Sprinkling car, | Three freight cars, . . |
| Horse snow-plow, | Freight motor, . . |
| Tool car, | Tower wagon. |

Amount of Business, etc.

| | |
|--|-----------|
| Total number of miles run during the year, | 267,229 |
| Total number of passengers carried during the year, | 1,049,044 |
| Total number of round trips for the year, | 62,000 |
| Number of persons regularly employed by the company, | 30 |
| Rate of fare, | 5 cents. |

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc., 5.89 miles.

Aggregate length of sidings, switches, etc.,40 "

Total length of railway owned, measured as single track, including sidings, switches, etc., 6.29 "

Aggregate length of track owned which is paved, 2.06 "

* Total length of railway operated, whether owned by this or other companies, 5.89 "

* Length of railway operated wholly by electric power, 5.89 "

Description of rails used, and weight per yard. Girder, 45 lbs. Side bearing flat 45 lbs. 6-inch T, 60 lbs. Girder, 90 lbs.

Name of overhead electric system adopted, and whether single or double trolley? Single trolley; Thomson-Houston system.

Average speed and maximum speed at which electric cars are run, 7.25 to 9.

Description of the several railway lines owned and operated by this company :

Front street, Derby, across Naugatuck River, through and along Second Street to Elizabeth Street, through and along Elizabeth Street to Seymour Avenue, through and along Seymour Avenue to Atwater Avenue, through and along Atwater Avenue to Clifton Avenue, Ansonia, through and along Clifton Avenue to Bridge Street, through and along Bridge Street to Main Street, through and along Main Street north to North Main Street, through and along North Main Street to Liberty Street, through and along Liberty Street to Fourth Street, through and along Fourth Street to North Main Street.

Junction of Main Street and Bridge Street, Ansonia, south through and along Main Street to Derby Avenue, Derby, through and along Derby Avenue to Front Street.

Junction of Main Street and Elizabeth Street, Derby, northwesterly through and along Main Street to Housatonic Avenue, through and along Housatonic Avenue to F Street, Lake View.

List of all Accidents during the Year Ending September 30, 1896.

| | From causes beyond their own control. Injured. | From their own misconduct or carelessness. Killed. | Total Killed. | Total Injured. |
|--------------------------|---|---|------------------|-------------------|
| Passengers, | 2 | .. | .. | 2 |
| Employes, | .. | .. | .. | .. |
| Other persons, | .. | 1 | 1 | .. |

Statement of each Accident.

Two men who were riding on step of car were slightly injured by colliding with road-roller which was in operation near the track.

Child killed by running in front of car.

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge, and belief, are full, just, and true.

H. HOLTON WOOD,
President.

CHAS. E. CLARK,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

DERBY, October 31, 1896.

Then personally appeared the above-named H. Holton Wood, President, and Charles E. Clark, Treasurer, of the Derby Street Railway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

WM. S. BROWNE,
Notary Public.

EAST HARTFORD & GLASTONBURY HORSE RAILROAD COMPANY.

History.

Name of company making this report ? East Hartford & Glastonbury Horse
Railroad Company.

Date of organization ? March 9, 1868.

Under laws of what State organized ? Connecticut.

Name and Address of Principal Officers.

| | | |
|-----------------|-------------------|-----------------|
| President, | E. S. GOODRICH, | Hartford, Conn. |
| Vice-President, | SAMUEL G. DUNHAM, | " " |
| Treasurer, | DANIEL R. HOWE, | " " |
| Secretary, | GEORGE D. CURTIS, | " " |

Name and Residence of Directors Last Elected.

| | | | | |
|--------------------|---|---|---|--------------------|
| P. HENRY GOODRICH, | . | . | . | Glastonbury, Conn. |
| DANIEL R. HOWE, | . | . | . | Hartford, Conn. |
| JAMES J. GOODWIN, | . | . | . | " " |
| ATWOOD COLLINS, | . | . | . | " " |
| LEVERETT BRAINARD, | . | . | . | " " |
| E. S. GOODRICH, | . | . | . | " " |
| JOHN R. REDFIELD, | . | . | . | " " |
| GEORGE D. CURTIS, | . | . | . | " " |
| SAMUEL G. DUNHAM, | . | . | . | " " |

General Information.

CAPITAL STOCK.

| | | | | |
|--|---|---|---|--------------|
| Capital stock authorized by charter, | . | . | . | \$300,000.00 |
| Capital stock authorized by vote of company, | . | . | . | 100,000.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. |
|----------------------|-------------------------------------|-------------------------------------|
| Extension of tracks, | \$69,717.86 | \$69,717 86 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total. Sept. 30, 1896. |
|---------------------------|----------------------------------|---------------------------|
| \$69,717.86 | *Construction account, | \$69,717.86 |

* Being the amount charged on the books of the Hartford Street Railway Co. for material, labor, etc., furnished to the E. H. & G. R. R. Co.

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. |
|---------------------------|-----------------------------|---------------------------|
| \$69,717.86 | Accounts payable, | \$69,717.86 |

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

E. S. GOODRICH,
President.

D. R. HOWE,
Treasurer.

East Hartford & Glastonbury Horse Railroad Company.

STATE OF CONNECTICUT, }
HARTFORD COUNTY, } ss.

HARTFORD, October 17, 1896.

Then personally appeared the above-named E. S. Goodrich, President, and D. R. Howe, Treasurer, of the East Hartford & Glastonbury Horse Railroad Company, and severally made oath that the foregoing certificate, by them subscribed, is true. Before me,

E. HENRY HYDE, JR.
Notary Public.

FAIR HAVEN & WESTVILLE R. R. CO.

History.

Name of company making this report ? Fair Haven & Westville Railroad Company.

Date of organization ? August 17, 1860.

Under laws of what State organized ? Connecticut. Private Acts, 1860, p. 370; 1862, p. 499; 1862, p. 502; 1864, p. 627; 1864, p. 655; 1864, p. 51; 1868, p. 404; 1870, p. 949; 1872, p. 382; 1875, p. 899; 1886, p. 326; 1886, p. 356; 1889, p. 959; 1889, p. 1203; 1893, p. 1066; 195, p. 472.

Corporate Name and Address of the Company.

Fair Haven & Westville Railroad Company, New Haven, Conn.
Office, 730 Chapel Street.

Name and Address of Principal Officers.

| | | |
|-----------------|--------------------|----------------------------------|
| President, | HENRY S. PARMELEE, | 730 Chapel St., New Haven, Conn. |
| Vice-President, | SAMUEL HEMINGWAY, | " " " |
| Superintendent, | WALTER A. GRAHAM, | " " " |
| Treasurer, | LEVERETT CANDEE, | " " " |

Name and Residence of Directors Last Elected.

| | | | |
|---------------------|---|---|----------------------------------|
| HENRY S. PARMELEE, | . | . | 598 Chapel St., New Haven, Conn. |
| SAMUEL HEMINGWAY, | . | . | 327 Temple St., " " |
| JOHN B. CARRINGTON, | . | . | 195 Whitney Ave., " " |
| E. HAYES TROWBRIDE, | . | . | 310 Temple St., " " |
| GEORGE D. WATROUS, | . | . | 261 Bradley St., " " |
| JAMES S. HEMINGWAY, | . | . | 325 Temple St., " " |
| WILBUR F. DAY, | . | . | 310 York St., " " |
| SAMUEL E. MERWIN, | . | . | 412 Orange St., " " |

General Information.

CAPITAL STOCK.

| | | | | |
|--|---|---|---|----------------|
| Capital stock authorized by charter, | . | . | . | \$1,500,000.00 |
| Capital stock authorized by vote of company, | . | . | . | 600,000.00 |
| Capital stock issued, 24,000 full shares of \$25 each, | . | . | . | 600,000.00 |
| Stock issued for cash, | . | . | . | 600,000.00 |
| Amount of stock held in Connecticut, | . | . | . | 356,500.00 |
| Number of stockholders residing in Connecticut, | . | . | . | 123 |
| Whole number of stockholders, | . | . | . | 170 |

BONDS OR FUNDED DEBT.

| | | | | | |
|------------------------------|---|---|---|---|--------------|
| Twelve notes, \$10,000 each, | . | . | . | . | \$120,000.00 |
|------------------------------|---|---|---|---|--------------|

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|--|-------------------------------------|-------------------------------------|----------------|
| Construction, including rails, etc., | \$346,961.46 | \$346,630.95 | \$17,625.00 |
| Buildings, furniture, and fixtures, | 61,578.60 | 61,575.60 | 3,130.92 |
| *New electric line construction, | 39,802.06 | 39,802.06 | 2,023.79 |
| New electric power station building, including machinery, etc., | 139,282.79 | 139,282.79 | 7,082.05 |
| Total Construction, | \$587,624.91 | \$587,291.40 | \$29,861.76 |
| Equipment: | | | |
| Motors, | 66,350.00 | 66,350.00 | 3,373.67 |
| Passenger cars, | 66,388.35 | 65,098.47 | 3,310.03 |
| Snow sweepers, | 2,700.00 | 2,700.00 | 137.28 |
| Horses, wagons, etc., | 1,440.00 | 1,365.00 | 69.40 |
| Total Equipment, | \$136,878.35 | \$135,513.47 | \$6,890.38 |
| Grand Total Cost Construction, Equip- ment, etc., } | \$724,503.26 | \$722,804.87 | \$36,752.14 |

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|--------------|
| From passenger transportation, | \$275,632.30 |
| From United States mail, | 996.00 |
| From rents, | 187.50 |
| From sale of tickets, | 1,325.50 |
| From special cars, | 881.51 |
| From advertising, | 2,000.00 |
| Total gross earnings, | \$281,022.81 |

STATEMENT OF OPERATING EXPENSES.

| | |
|---|-------------|
| For repairs of roadbed and track, | \$33,716.83 |
| For repairs of buildings and fixtures, | 1,532.10 |
| For repairs of electric line construction, | 4,332.85 |
| For removal of snow and ice, | 1,115.87 |
| For repairs of cars, | 11,638.29 |
| For repairs of electric equipment of cars, | 5,400.99 |
| For provender, hay, etc., | 408.86 |
| For electric motive power, | 16,445.98 |
| For wages and compensation of persons employed in conducting transportation, | 76,773.65 |

| | | |
|--|------------|--------------|
| For damages, losses, and gratuities to persons, | \$1,037.50 | |
| For damages, losses, and gratuities to property, | 155.50 | |
| For insurance, | 1,312.05 | |
| For salaries and wages not included above, | 20,604.61 | |
| Sundries, | 30,767.91 | |
| Total operating expenses, | | \$205,292.99 |
| Net earnings, | | \$75,729.82 |

Statement of the Costs of Betterments Charged to Operating Expense Account.

| | |
|--|-------------|
| Eight cars and snow plow and equipments, | \$16,586.90 |
| Additions and work on car house and power house, | 4,065.30 |
| Charged to expense account, | \$20,652.20 |

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | | |
|---|-------------|--------------|
| Cash on hand at date of last report, | \$10,274.94 | |
| Receipts from gross earnings, as stated, | 281,022.81 | |
| Rail, \$330.51; old material car house, \$3.00; Horse, \$75.00; cars, etc., \$1,289.88, | 1,698.39 | |
| Total, | | \$292,996.14 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|--|--------------|--------------|
| For operating expenses, as stated, | \$205,292.99 | |
| For taxes, | 10,782.18 | |
| For interest, | 6,750.00 | |
| For dividends—number, 2; rate per cent., 4 per cent.; date when paid, January, July, | 48,000.00 | |
| For New Haven & North Haven Street Railway Co., | 18,469.87 | |
| Cash on hand to balance, | 3,701.10 | |
| Total, | | \$292,996.14 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|--|---------------------------|--|--|
| \$587,624.91 | Construction account, | \$587,291.40 | | \$333.51 |
| 136,878.35 | Equipment account, | 135,513.47 | | 1,364.88 |
| 2,662.78 | New Haven & No. Haven Street Railway Co., | 21,132.65 | \$18,469.87 | |
| 10,274.94 | Cash on hand, | 3,701.10 | | 6,573.84 |
| \$737,440.98 | Total, | \$747,638.62 | \$18,469.87 | \$8,272.23 |

Comparative General Balance Sheet.—Continued.

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|--|--|
| \$600,000.00 | Capital Stock, | \$600,000.00 | ..... | ..... |
| 120,000.00 | Bills payable, or unfunded debt, | 120,000.00 | ..... | ..... |
| 17,440.98 | Profit and Loss, | 27,638.62 | \$10,197.64 | ..... |
| \$737,440.98 | Grand Total, | \$747,638.62 | \$10,197.64 | ..... |

Inventory of Equipment, September 30, 1896.

| | |
|--|-------------------------|
| Number of enclosed cars owned, | 53 |
| Equipped with electric motors, | 42 |
| Number of open cars owned, | 46 |
| Equipped with electric motors, | 46 |
| Number of electric motors owned, | 190 |
| Number of electric cars equipped with fenders, | 46 open; 42 enclosed. |
| Number of electric snow-plows owned, | 1, 4 electric sweepers. |
| Number of horses owned, | 3 |
| Number of harnesses (pairs of), | 3 |

Other articles of equipment, viz.:

One 8-horse snow sweeper.

One 4 horse Walkaway snow-plow.

Three 2-horse Boss snow-plow.

One 2-horse tower wagon.

One two-horse wagon.

One 1-horse wagon.

Amount of Business, etc.

| | |
|---|---|
| Total number of miles run during the year, | 1 308,660 ^{7.91} ₁₀₀₀ |
| Total number of passengers carried during the year, | 5,538,585 |
| Total number of round trips for the year, | 252,650 |
| Number of persons regularly employed by the company, | 186 |
| Rates of fare, 5 cents, and on New Haven & North Haven St. Ry., | 5 cents. |

Description of Road Owned and Operated.

| | |
|---|---------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 19.667 miles. |
| Aggregate length of sidings, switches, etc., | .897 " |
| Total length of railway owned, measured as single track, in- cluding sidings, switches, etc., | 20.564 " |
| Aggregate length of track owned which is paved, | 20.564 " |
| Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this company operates or runs its cars over, New Haven & North Haven Street Railway Company, | 2.206 " |

*Total length of railway operated, whether owned by this or other companies, 21.873 miles.

*Length of railway operated wholly by electric power, 21.873 "

Description of rail used, and weight per yard, 50, 60, 70, 74 lb. Tee rail, steel.

Name of overhead electric system adopted, and whether single or double trolley: Westinghouse and General Electric, single trolley.

Average speed and maximum speed at which electric cars are run :

City ordinance — not to exceed ten miles an hour within one mile of City Hall; not to exceed twelve miles an hour beyond one mile of City Hall.

Description of the several railway lines owned and operated by this company:

From Davenport Avenue, through Quinnipiac Street, Grand Avenue, State, Chapel, York Streets, Broadway, Whalley Avenue, and Main Street, to Westville.

From West River, through Derby Avenue, Norton & Chapel Street, to York Street.

From Chapel Street, through State Street and Union Avenue, to depot New York, New Haven & Hartford Railroad Company.

From State Street, through Chapel Street, East Street, and Bridge Street, to steamboat landing.

From State Street, through Water Street, to Bridge Street.

From Grand Avenue, through East Pearl Street and Chapel Street, to East Street.

Description of the several railway lines owned by other companies and operated by this company, giving the towns in which located, and the mileage in each town:

New Haven & North Haven Street Railway Company:

From Davenport Avenue, Fair Haven, through Quinnipiac Street, to Montowese, Conn.

List of All Accidents during the Year Ending September 30, 1896.

| | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|--------------------------|---|----------|---------|----------|
| | Killed. | Injured. | Killed. | Injured. |
| Passengers, | .. | 2 | .. | 2 |
| Employees, | .. | .. | .. | .. |
| Other persons, | 1 | 6 | 1 | 6 |
| Total, | 1 | 8 | 1 | 8 |

Statement of Each Accident.

November 23, 1895. Coal cart and car collided, driver, Michael Campana, injured.

* Measured as single track, exclusive of sidings, switches, etc:

January 4, 1896. Mr. Staher, after leaving car, hit by another car, slightly injured.

February 5, 1896. Car and snow-plow of C. W. Blakeslee & Sons collided, driver and assistant on plow injured.

March 4, 1896. Andrew Gentile Guiseppe (4-year-old-boy), ran directly in front of car and was badly injured.

April 13, 1896. Car and lumber wagon collided. Driver John Donohue injured.

April 20, 1896. H. H. Freeman jumped from car before it stopped, fractured knee-cap.

June 9, 1896. F. H. Gansby (boy about 13 years old), riding bicycle, fell in front of car, was run over and killed.

August 2, 1896. ——— Boucher (boy 4 years of age), stealing ride on running board of open car, fell and had foot cut off by wheels of car.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

HENRY S. PARMELEE,
President.

LEVERETT CANDEE,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

NEW HAVEN, CONN., Oct. 30, 1896.

Then personally appeared the above-named Henry S. Parmelee, President, and Leverett Candee, Treasurer, of the Fair Haven & Westville Railroad Company, New Haven, Conn., and severally made oath that the foregoing certificate, by them subscribed, is true. Before me,

JAMES D. DEWELL, JR.,
Justice of the Peace.

HARTFORD STREET RAILWAY COMPANY.

History.

Name of company making this report? Hartford Street Railway Company.
 Date of organization? July 21, 1862, as the Hartford & Wethersfield Horse Railway Company, changed to Hartford Street Railway Company, October 4, 1893.
 Under laws of what State organized? State of Connecticut.

Name and Address of Principal Officers.

| | | |
|------------------|------------------------|-----------------|
| President, | E. S. GOODRICH, | Hartford, Conn. |
| Vice-President, | SAMUEL G. DUNHAM, | " |
| General Manager, | NORMAND MCD. CRAWFORD, | " |
| Treasurer, | DANIEL R. HOWE, | " |
| Secretary, | DANIEL R. HOWE, | " |

Name and Residence of Directors Last Elected.

| | |
|---------------------|-----------------|
| ROLAND MATHER, | Hartford, Conn. |
| JAMES J. GOODWIN, | " |
| CHARLES L. LINCOLN, | " |
| DANIEL R. HOWE, | " |
| ATWOOD COLLINS, | " |
| SAMUEL G. DUNHAM, | " |
| E. S. GOODRICH, | " |

General Information.

CAPITAL STOCK.

| | |
|--|----------------|
| Capital stock authorized by charter, | \$2,000,000.00 |
| Capital stock authorized by vote of the company, | 200,000.00 |
| Capital stock issued, 2,000 full shares of \$100 each, | 200,000.00 |
| Stock issued for cash, | 200,000.00 |
| Amount of stock held in Connecticut, | 168,300.00 |
| Number of stockholders residing in Connecticut, 56. | |
| Whole number of stockholders, 65. | |

BONDS OR FUNDED DEBT.

| | |
|---------------------------------|----------------|
| Debenture bonds: | |
| Amount of authorized issue, | \$2,000,000.00 |
| Amount issued, | 1,950,000.00 |
| Amount outstanding, | 1,950,000.00 |
| Cash realized on amount issued, | 1,979,445.90 |

Interest — Rate, 5 per cent.

When payable, January and July, February and August,
March and September, April and October, May and No-
vember, June and December.

| | |
|---------------------------------------|-------------|
| Amount accrued during year, | \$90,875.00 |
| Amount paid during year, | 87,675.00 |
| Bills payable, | 186,792.55 |
| Accounts payable, | 19,693.50 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|---|---|-------------------------------|-------------------------------|--------------------|
| Construction: | | | | |
| Shop machinery and tools, | \$2,724.70 | \$1,190.94 | \$3,915.64 | ..... |
| Engineering expenses, | 8,231.16 | 17,515.41 | 25,746.57 | ..... |
| Interest during construction, | 1,000.00 | 15,722.86 | 16,722.86 | ..... |
| Extension of road-bed and tracks, 4.01 miles, | 105,924.99 | 785,981.58 | 891,906.57 | ..... |
| *New electric line construction, | 44,161.72 | 262,471.02 | 306,632.74 | ..... |
| Additional land necessary for operation of railway, . . . . . | ..... | 193,550.09 | 193,550.09 | ..... |
| New electric power station building, including machinery, etc., | 45,312.79 | 239,407.83 | 284,720.62 | ..... |
| Other new buildings necessary for operation of railway, | 110,733.94 | 28,783.81 | 139,517.75 | ..... |
| Conduit, | 7,064.97 | ..... | 7,064.97 | ..... |
| Paving and macadam, | 76,106.57 | ..... | 76,106.57 | ..... |
| Total Construction, | \$401,260.84 | \$1,544,623.54 | \$1,945,884.38 | \$32,449.79 |
| Equipment: | | | | |
| Additional cars, 40, and other vehicles, | 68,180.60 | 194,971.63 | 263,152.23 | ..... |
| Electric equipment, | 27,362.13 | 168,719.94 | 196,082.07 | ..... |
| Horses sold for \$2,624.96, . . . . . | ..... | 30,847.23 | 28,222.27 | ..... |
| Fenders, | 12,785.75 | ..... | 12,785.75 | ..... |
| Total Equipment, | \$108,328.48 | \$394,538.80 | \$500,242.32 | \$8,342.09 |
| Grand Total Cost Construction, Equipment, etc., . . . } | \$509,589.32 | \$1,939,162.34 | \$2,446,126.70 | \$40,791.88 |

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.**STATEMENT OF GROSS EARNINGS.**

| | | |
|--|--------------|--------------|
| From passenger transportation, | \$530,621.32 | |
| From freight transportation, | 303.98 | |
| From United States mails, | 463.24 | |
| Total gross earnings, | | \$531,388.54 |

STATEMENT OF OPERATING EXPENSES.

| | | |
|--|-------------|--------------|
| For repairs of roadbed and track, | \$26,885.82 | |
| For repairs of electric plant, \$423.99; steam plant, \$1,525.57; wagons, \$727.64; tools and machin- ery, \$294.29, | 2,971.49 | |
| For repairs of buildings and fixtures, | 1,437.86 | |
| For repairs of electric line construction, | 4,299.40 | |
| For removal of snow and ice, | 5,697.93 | |
| For repairs of cars, | 22,642.63 | |
| For repairs of electric equipment of cars, | 18,949.67 | |
| For harnesses, horse-shoeing, veterinary care, prov- ender, hay, etc., | 4,463.73 | |
| For electric motive power, | 53,855.17 | |
| For wages and compensation of persons employed in conducting transportation, | 174,840.03 | |
| For damages, losses, and gratuities to persons and property, | 10,453.60 | |
| For insurance, | 2,696.50 | |
| For salaries and wages not included above, | 14,836.27 | |
| Incidental expenses, | 12,742.07 | |
| Printing and stationery, | 3,054.51 | |
| Legal expenses, | 1,172.83 | |
| Car supplies, | 6,170.74 | |
| Total operating expenses, | | \$367,170.25 |
| Net earnings, | | \$164,218.29 |

Total Receipts and Expenditures.**STATEMENT OF RECEIPTS FROM ALL SOURCES.**

| | | |
|--|------------|----------------|
| Cash on hand at date of last report, | \$2,056.77 | |
| Bills and accounts receivable at date of last report, | 2,000.00 | |
| Receipts from gross earnings as stated, | 531,388.54 | |
| Rent, \$185.73; advertising, \$1,543.00; manure, \$236.63; interest, \$60.00, | 2,025.36 | |
| Debenture bonds, \$606,000; premium, \$10,360, | 616,360.00 | |
| Horses, | 2,624.96 | |
| Uncalled for pay-roll money, | 196.37 | |
| Conductors' deposits, | 1,200.00 | |
| Voucher account, | 18,493.50 | |
| Total, | | \$1,176,345.50 |

STATEMENT OF TOTAL EXPENDITURES.

| | |
|--|----------------|
| For operating expenses (as stated), | \$367,170.25 |
| For taxes, | 26,373.36 |
| For interest, | 90,855.36 |
| For dividends — Number 2; rate, 3 per cent.; date when paid, January and July, | 12,000.00 |
| For construction account, | 245,214.11 |
| For equipment account, | 108,328.48 |
| For property account, | 110,733.94 |
| Power house, | 45,312.79 |
| Coal, | 3,246.30 |
| Bills payable, | 115,207.45 |
| Certificate of deposit, | 25,000.00 |
| Newington Tramway Company stock, | 12,975.00 |
| Bills and accounts receivable this date: Conn. River Banking Co., \$2,000; Sprinkler Co., \$305.07; Newington Tramway Co., \$1,049.50, | 3,354.57 |
| Cash on hand to balance, | 10,573.89 |
| Total, | \$1,176,345.50 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | YEAR ENDING SEPT. 30, 1896. | |
|---------------------------|---|---------------------------|-----------------------------|------------|
| | | | Increase. | Decrease. |
| \$1,082,881.81 | Construction account, | \$1,328,095.92 | \$245,214.11 | ..... |
| 363,691.57 | Equipment account, | 472,020.05 | 108,328.48 | ..... |
| 239,407.83 | Power house, | 284,720.62 | 45,312.79 | ..... |
| 30,847.23 | Horses, | 28,222.27 | ..... | \$2,624.96 |
| 222,333.90 | Real estate, | 333,067.84 | 110,733.94 | ..... |
| ..... | Newington Tramway Co. stock, | 12,975.00 | 12,975.00 | ..... |
| 13,656.81 | Materials on hand, | 18,557.62 | 4,900.81 | ..... |
| 2,000.00 | Accounts receivable, | 27,000.00 | 25,000.00 | ..... |
| ..... | Newington Tramway Co., | 1,049.50 | 1,049.50 | ..... |
| ..... | Hartford Street Sprinkler Co., | 305.07 | 305.07 | ..... |
| 2,056.77 | Cash on hand, | 10,573.89 | 8,517.12 | ..... |
| \$1,956,875.92 | Total, | \$2,516,587.78 | \$562,336.82 | \$2,624.96 |

Comparative General Balance Sheet.—*Continued.*

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | YEAR ENDING SEPT. 30, 1896. | |
|---------------------------|--|---------------------------|-----------------------------|--------------|
| | | | Increase. | Decrease. |
| \$200,000.00 | Capital stock, | \$200,000.00 | ..... | ..... |
| 1,344,000.00 | Bonds payable, or funded debt, | 1,950,000.00 | \$606,000.00 | ..... |
| 302,000.00 | Bills payable, or unfunded debt, | 186,792.55 | ..... | \$115,207.45 |
| ..... | Accounts payable, | 19,693.50 | 19,693.50 | ..... |
| 110,875.92 | Profit and loss, | 160,101.73 | 49,225.81 | ..... |
| \$1,956,875.92 | Total, | \$2,516,587.78 | \$674,919.31 | \$115,207.45 |

Inventory of Equipment, September 30, 1896.

| | |
|---|-----|
| Number of enclosed cars owned, | 78 |
| Equipped with electric motors, | 78 |
| Number of open cars owned, | 89 |
| Equipped with electric motors, | 89 |
| Number of electric motors owned, | 380 |
| Number of electric cars equipped with fenders (Providence fenders), | 167 |
| Number of electric snow-plows and sweepers owned, | 18 |
| Number of horses owned, | 21 |
| Number of other vehicles (3 tower wagons, 3 truck wagons), | 6 |

Amount of Business, etc.

| | |
|--|------------|
| Total number of miles run during the year, | 2,814,072 |
| Total number of passengers carried during the year, | 10,854,971 |
| Total number of round trips for the year, | 415,166 |
| Number of persons regularly employed by the company, | 470 |
| Rates of fare, five cents, ten cents, fifteen cents, and twenty cents. | |

Description of Road Owned and Operated.

| | |
|---|---------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 59.966 miles. |
| Aggregate length of sidings, switches, etc., | 4.749 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 64.715 " |
| *Length of new electric railway under construction, September 30, 1896, | 2.43 " |
| *Total length of railway operated, whether owned by this or other companies, | 59.966 " |
| *Length of railway operated wholly by electric power, | 59.966 " |
| Description of rail used, and weight per yard : 45, 72, and 90-lb. Girder, 45, 58, and 70-lb. " T." | |

* Measured as single track, exclusive of sidings, switches, etc.

Name of overhead electric system adopted, single trolley.

Average speed and maximum speed at which electric cars are run, 6, 8, 10 miles.

Description of the several lines owned and operated by the Hartford Street Railway Company:

| | |
|--|--------------|
| Wethersfield — From Wethersfield to North City line, | 7.543 miles. |
| Main Street — From Union Grove to Capen Street, | 3.895 " |
| Asylum Avenue — From City Hall to Woodland Street, | 1.58 " |
| Farmington Avenue — From City Hall to West Hartford Center, | 3.69 " |
| Parkville — From City Hall to Prospect Avenue, | 2.88 " |
| Ashley Street — From City Hall to Woodland Street, | 1.73 " |
| Retreat Avenue — From Vernon Street Depot to Vine Street, | 2.63 " |
| Broad Street — From Vernon Street Depot to City Hall, | 1.78 " |
| Cedar Hill — From City Hall to Cedar Hill Cemetery, | 3.07 " |
| Zion Street — From City Hall to Stone Pits, corner New Britain Avenue and Zion Street, | 2.74 " |
| Windsor — From City Hall to Rainbow, | 12.37 " |
| East Hartford — From City Hall to South Windsor, | 8.39 " |
| Glastonbury — From City Hall to South Glastonbury, | 9.68 " |
| Burnside — From City Hall to Burnside, | 4.00 " |
| Blue Hills — From City Hall to St. Benedict's Cemetery, | 4.12 " |

List of All Accidents during the Year ending September 30, 1896.

| | From Causes beyond their own Control. Injured. | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|----------------------|---|--|----------|---------|----------|
| | | Killed. | Injured. | Killed. | Injured. |
| Passengers, | 4 | 1 | 4 | 1 | 8 |
| Employees, | .. | .. | .. | .. | .. |
| Other persons, . . . | 1 | 1 | 10 | 1 | 11 |

Statement of Each Accident.

1895.

October 11th. Two cars collided on Main Street near Grove Street. James Quinn, a passenger, standing on back platform of one of the cars was jammed between the two cars; left leg badly injured.

October 18th. Mrs. Horace Barber, elderly lady, alighted from one car, stepped in front of another, knocked down by car; cut on head, two ribs broken.

October 19th. Wm. P. Francis, Bloomfield, drove in front of car on Albany Avenue; car was smashed and Mr. Francis injured.

October 26th. Two cars collided in front of Wethersfield Avenue car barn; slippery track, James Burns and J. P. Dugan, passengers, shaken up.

October 31st. Oliver Mather's cow jumped in front of car; shoulder broken.

November 2d. Car 34 left track at Burnside terminus, stopped suddenly throwing Joseph Hickey against side of car, bruising face.

November 27th. Harry King, small boy, ran in front of car, knocked down, slight injuries.

December 5th. Two cars collided on Trinity Street switch; two women shaken up and frightened.

December 9th. Horse belonging to C. E. Hubbard, loose in street in Glastonbury, ran in front of car; leg broken.

December 15th. Old lady left car at Beech Street; kept hold of handle after car started, and was thrown down and bruised.

December 20th. Burnside car No. 20, near Church corner, East Hartford, foggy night; Charles Lewis was lying on track, was run over and killed.

December 21st. Car 142, Ashley Street Line, took Ford Street curve instead of straight track, and struck U. S. Express wagon, throwing driver out, spraining knee and wrist, wagon was slightly damaged.

December 24th. Patrick Murphy, an old man, not seeing car, tried to cross directly in front of car on Albany Avenue, was struck by dash and thrown down; quite badly bruised.

1896.

February 1st. Arthur O'Neil, lying on track, motor passed over him; slight injuries.

April 9th. Edward Balf and George Doolittle drove across track directly in front of south bound car on Windsor Avenue; team overturned, both thrown out.

April 30th. Frank S. Taylor jumped from front platform at East Hartford Ferry, fell, and car ran over foot.

May 9th. Small boy named Berman playing in street on Morgan Street Hill, tried to cross street in front of East side car; foot slightly injured.

July 3d. James Sugland, Hayden Station, jumped from car while in motion; several scalp wounds.

July 9th. Car left track at end of line Blue Hills Avenue; two women slightly injured.

August 12th. Car 224, north bound, Main Street, Franklin Harrington, passenger, jumped from car while in motion; killed.

September 5th. Robert Moore jumped from moving car on South Windsor line; struck pole, received slight injuries about head.

There were also several slight accidents or mishaps during the past year, resulting in no serious injury to person or damage to property, of which no record is made.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

E. S. GOODRICH,
President.

D. R. HOWE,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

HARTFORD, Oct. 17, 1896.

Then personally appeared the above-named E. S. Goodrich, President, and D. R. Howe, Treasurer, of the Hartford Street Railway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

E. HENRY HYDE, JR.
Notary Public.

HARTFORD, MANCHESTER & ROCKVILLE TRAMWAY COMPANY.

History.

Name of company making this report? The Hartford, Manchester & Rockville Tramway Company.

Date of organization? June 6, 1894.

Under laws of what State organized? Connecticut.

Corporate Name and Address of Company.

The Hartford, Manchester & Rockville Tramway Company, South Manchester, Conn.

Name and Address of Principal Officers.

| | | |
|--------------------|----------------|-------------------------|
| President, | M. S. CHAPMAN, | South Manchester, Conn. |
| Vice-President, | R. O. CHENEY, | " " |
| Superintendent, | J. L. HALL, | " " |
| Treasurer, | C. H. WICKHAM, | Hartford, Conn. |
| Corporation Clerk, | J. W. HAYNES, | South Manchester, Conn. |

Name and Residence of Directors Last Elected.

| | | | | |
|-----------------|---|---|---|-------------------------|
| M. S. CHAPMAN, | . | . | . | South Manchester, Conn. |
| R. O. CHENEY, | . | . | . | " " " |
| H. J. WICKHAM, | . | . | . | Manchester, " |
| L. B. PLIMPTON, | . | . | . | Hartford, " |
| ELISHA MORGAN, | . | . | . | Springfield, Mass. |
| R. W. DAY, | . | . | . | " " |
| J. W. CHENEY, | . | . | . | South Manchester, Conn. |

Miscellaneous Obligations.

| | | | | | | |
|------------------|-----------------------------------|---|---|---|---|---------|
| Voucher No. 827. | James Trotter, | . | . | . | . | \$10.00 |
| 828. | Cash voucher, | . | . | . | . | 33.85 |
| 829. | Pay-roll, | . | . | . | . | 489.53 |
| 830. | The New Process Raw Hide Company, | . | . | . | . | 31.80 |
| 831. | Cheney Brothers, | . | . | . | . | 17.81 |
| 832. | Dodge Manufacturing Company, | . | . | . | . | 51.30 |
| 833. | The Bonner-Preston Company, | . | . | . | . | 3.00 |
| 834. | Henry R. Worthington, | . | . | . | . | .30 |
| 835. | Hibbard & Stannard, | . | . | . | . | 9.70 |
| 836. | Plimpton Manufacturing Company, | . | . | . | . | 1.25 |
| 837. | Underhay Oil Company, | . | . | . | . | 29.89 |

| | | |
|------------------|---|---------|
| Voucher No. 838. | A. W. Harris Oil Company, | \$41.35 |
| 839. | A. S. Swords & Co., | 739.80 |
| 840. | F. B. Horton, | 4.75 |
| 841. | General Electric Company, | 292.46 |
| 842. | George H. Hall, Jr., | 1.50 |
| 843. | Frank J. Knox, | 13.49 |
| 844. | Ferris Brothers, | 24.95 |
| 845. | Southern New England Telephone Company, | 25.26 |
| 846. | Postal Telegraph-Cable Company, | 2.65 |
| 847. | United States Stamped Envelope Works, | 9.40 |
| 848. | W. H. Cheney's Sons, | .40 |
| 849. | J. H. & W. E. Cone, | 9.00 |
| 850. | Jewell Belting Company, | 3.50 |
| 851. | W. R. Tinker, | 17.00 |
| 852. | E. S. Ela, | 23.50 |
| 853. | Francis & Co., | 11.85 |
| 854. | F. T. Blish, | 57.43 |
| 855. | Washburn-Moen Manufacturing Company, | 17.76 |
| 856. | Smith & Wallace, | 56.75 |
| 857. | Burr Brothers, | 22.50 |
| 858. | Hartford Journal, | 25.00 |
| 859. | The Globe, | 30.00 |
| 860. | The Hartford Courant, | 16.80 |
| 861. | J. B. Hubbard, | 11.55 |
| 862. | R. M. Rood, | 43.50 |

\$2,180.58

General Information.

CAPITAL STOCK.

| | |
|--|--------------|
| Capital stock authorized by charter, | \$500,000.00 |
| Capital stock authorized by vote of company, | 300,000.00 |
| Capital stock issued, 3,000 full shares of \$100 each, | 300,000 00 |
| Issued to contractor as cash, | 300,000.00 |
| Amount of stock held in Connecticut, 2,502 shares. | |
| Number of stockholders in Connecticut, 8. | |
| Whole number of stockholders, 11. | |

BONDS OR FUNDED DEBT.

| | |
|---|--------------|
| First mortgage due, October 1, 1924. | |
| Amount of authorized issue, | \$300,000.00 |
| Amount issued, | 200,000.00 |
| Amount outstanding, | 200,000.00 |
| Issued to contractors as cash, | 200,000.00 |
| Interest — Rate, 5 per cent. annually. | |
| When payable, April 1st and October 1st in each year. | |
| Amount accrued during year, | 4,500.00 |
| Amount paid during year, | 4,500.00 |
| Miscellaneous obligations, | 2,180.58 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses, charged to Income Acct. as Permanent Improvements. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|---|---|-------------------------------|-------------------------------|----------------|
| Construction: | | | | |
| Buildings, furniture, and fixtures, | \$693.09 | \$11,058.47 | \$11,751.56 | ..... |
| Shop machinery and tools, | 424.83 | 458.85 | 883.68 | ..... |
| Purchase of constructed road, | 126,500.00 | 243,450.00 | 369,950.00 | ..... |
| Extension of road-bed (length, 350 feet), | 310.13 | ..... | 310.13 | ..... |
| New electric power station building, including machinery, etc., | 50,253.61 | ..... | 50,253.61 | ..... |
| El. Light Line, | 919.48 | ..... | 919.48 | ..... |
| Line, | 131.40 | 85.91 | 217.31 | ..... |
| Total Construction, | \$179,232.54 | \$255,053.23 | \$434,285.77 | \$34,385.25 |
| Equipment: | | | | |
| Passenger cars, | 29,912.29 | 35,911.72 | 65,824.01 | ..... |
| Work cars, | 300.00 | ..... | 300.00 | ..... |
| Telephone line, | 571.29 | 489.75 | 1,061.04 | ..... |
| Snow plows, | 3,400.00 | ..... | 3,400.00 | ..... |
| Total Equipment, | \$34,183.58 | \$36,401.47 | \$70,585.05 | \$5,588.68 |
| Grand Total Cost Construction, Equipment, etc., | \$213,416.12 | \$291,454.70 | \$504,870.82 | \$39,973.93 |

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | | |
|----------------------------------|-------|-------------|
| From passenger transportation, | ..... | \$52,584.12 |
| From freight transportation, | ..... | 62.00 |
| From United States mails, | ..... | 75.89 |
| From other sources: Advertising, | ..... | 302.50 |
| Park receipts, | ..... | 1,236.62 |
| Total gross earnings, | ..... | \$54,261.13 |

STATEMENT OF OPERATING EXPENSES.

| | | |
|---|------------|-------------|
| For repairs of roadbed and track, | \$2,845.03 | |
| For repairs of buildings and fixtures, | 927.27 | |
| For repairs of electric line construction, | 1,247.89 | |
| For removal of snow and ice, | 146.59 | |
| For repairs of cars, | 3,335.41 | |
| For repairs of electric equipment of cars, | 2,809.38 | |
| For electric motive power, | 8,580.77 | |
| For wages and compensation of persons employed in conducting transportation, | 15,211.69 | |
| For damages, losses, and gratuities to persons, | 767.94 | |
| For insurance, | 1,006.76 | |
| For salaries and wages not included above, | 6,336.99 | |
| For rent of South Manchester Light, Power, and Tramway Company's road, | 600.00 | |
| For other operating expenses: Expense, | 5,116.52 | |
| Tool repairs, | 133.60 | |
| Total operating expenses, | | \$49,065.84 |
| Net earnings, | | \$5,195.29 |

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | | |
|---|------------|--------------|
| Cash on hand at date of last report, | \$8,592.25 | |
| Bills and accounts receivable at date of last report, | 866.34 | |
| Receipts from gross earnings, as stated, | 54,261.13 | |
| Sale of 110 bonds to contractor, | 110,000.00 | |
| Sale of 100 shares of stock to contractor, | 100,000.00 | |
| Total, | | \$273,719.72 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|---|--------------|--------------|
| For operating expenses, as stated, | \$49,065.84 | |
| For taxes, | 1,021.92 | |
| For interest, | 4,500.00 | |
| For construction account, | 179,232.54 | |
| For equipment account, | 34,183.58 | |
| For property account, | 348.48 | |
| For accounts payable date of last report, | 2,192.37 | |
| Bills and accounts receivable this date, | 1,216.36 | |
| Cash on hand to balance, | 4,139.21 | |
| Accounts payable, | | \$2,180.58 |
| Total, | \$275,900.30 | \$275,900.30 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|-----------------------------|---------------------------|--|--|
| \$255,053.23 | Construction account, . . . | \$434,285.77 | \$179,232.54 | ..... |
| 36,401.47 | Equipment account, . . . | 70,585.05 | 34,183.58 | ..... |
| 700.00 | Materials on hand, . . . | 1,048.48 | 348.48 | ..... |
| 866.34 | Accounts receivable, . . . | 1,216.36 | 350.02 | ..... |
| 8,592.25 | Cash on hand, . . . | 4,139.21 | ..... | \$4,453.04 |
| \$301,613.29 | Total, | \$511,274.87 | \$209,661.58 | ..... |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|--|--|
| \$200,000.00 | Capital stock, | \$300,000.00 | \$100,000.00 | ..... |
| 90,000.00 | Bonds payable, or funded debt, | 200,000.00 | 110,000.00 | ..... |
| 2,192.37 | Accounts payable, | 2,180.58 | ..... | \$11.79 |
| 9,420.92 | Profit and loss, | 9,094.29 | ..... | 326.63 |
| \$301,613.29 | Total, | \$511,274.87 | \$209,661.58 | ..... |

Inventory of Equipment, September 30, 1896.

| | |
|--|----|
| Number of enclosed cars owned, | 12 |
| Equipped with electric motors, | 12 |
| Number of open cars owned, | 15 |
| Equipped with electric motors, | 15 |
| Number of electric motors owned, | 59 |
| Number of electric cars equipped with fenders, | 27 |
| Number of electric snow-plows owned, | 2 |
| Tower wagon, | 1 |
| Work-cars without electric motors, | 2 |

Amount of Business, etc.

| | |
|--|---------|
| Total number of miles run during the year, | 254,835 |
| Total number of passengers carried during the year, | 631,836 |
| Total number of round trips for the year, | 29,838 |
| Number of persons regularly employed by the company (average), | 60 |
| Rates of fare, 5, 10, and 15 cents. | |

Description of Road Owned and Operated.

| | |
|--|--------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 12.63 miles. |
| Aggregate length of sidings, switches, etc., | .30 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 12.93 " |
| Aggregate length of track owned which is paved, | .12 " |
| Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this company operates or runs its cars over, | .75 " |
| * Total length of railway operated, whether owned by this or other companies, | 13.38 " |
| * Length of railway operated wholly by electric power, | 13.38 " |
| Description of rail used, and weight per yard: 56-pound "T" rail. | |
| Name of overhead electric system adopted, and whether single or double trolley: Single trolley, side bracket construction. | |
| Average speed and maximum speed at which electric cars are run: Average, 10 miles per hour; maximum, 15 miles per hour. | |
| Description of the several railway lines owned and operated by this company: South Manchester Line, from Burnside to Manchester Center; Crosstown Line, Manchester to Manchester Center; Talcottville Line, intersection of "Middle Turnpike" and "Love Lane" to Talcottville. | |
| Description of the several railway lines owned by other companies and operated by this company, giving the towns in which located, and the mileage in each town: South Manchester Light, Power, and Tramway Company's line located in Manchester; length, .75 miles. | |

List of All Accidents during the Year Ending September 30, 1896.

| | Injured from causes beyond their own control. | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|--------------------------|---|--|----------|---------|----------|
| | | Killed. | Injured. | Killed. | Injured. |
| Passengers, | 5 | .. | .. | .. | 5 |
| Employes, | .. | .. | .. | .. | .. |
| Other persons, | .. | 1 | 1 | 1 | 1 |

Statement of Each Accident.

October 17, 1895. Miss Tannart, slightly injured while trying to board moving car.

October 25, 1895. Mellville Hollister, stepped from moving car, and was slightly injured.

November 21, 1895. Unknown man (intoxicated) fell from a car while it was going around a curve; slightly bruised.

* Measured as single track, exclusive of sidings, switches, etc.

December 26, 1895. Wagon struck by car and damaged, no one hurt.

February 24, 1896. Mrs. Grant (deaf and dumb) stepped in front of moving car, was thrown to the curbing; skull fractured.

June 27, 1896. James Upton, hit by car, leg bruised.

September 4, 1896. Unknown man jumped from moving car, slightly bruised.

September 27, 1896. Woman's back bruised in rear-end collision.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

M. S. CHAPMAN,
President.

C. H. WICKHAM,
Treasurer.

STATE OF CONNECTICUT, }
HARTFORD COUNTY, } ss.

HARTFORD, October 30, 1896.

Then personally appeared the above-named, M. S. Chapman, President, and C. H. Wickham, Treasurer, of the Hartford, Manchester & Rockville Tramway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

WILLIAM W. STILLMAN,
Justice of the Peace.

HARTFORD & WEST HARTFORD STREET RAILWAY COMPANY.

History.

Name of company making this report? The Hartford & West Hartford Horse
Railroad Company.

Date of organization? November 23, 1892.

Under laws of what State organized? Connecticut.

Name and Address of Principal Officers.

| | |
|------------------------------|-------------------|
| President, | DAVID HENNEY, |
| Superintendent, | THOMAS McCORMACK, |
| Treasurer, | C. M. HENNEY, |
| Corporation Clerk, | C. S. ACKLEY. |

Name and Residence of Directors Last Elected.

| | |
|---------------------------|----------------------|
| DAVID HENNEY, | Unionville, Conn. |
| SAMUEL FRISBIE, | " " |
| ERASTUS GAY, | Farmington, " |
| W. E. GOODWIN, | West Hartford, Conn. |
| H. B. GOODWIN, | " " |
| J. B. HENNEY, | Hartford, " |
| E. PECKHAM, | New York, N. Y. |
| H. C. SOOP, | Kingston, " |
| W. E. COOK, | " " |

General Information.

CAPITAL STOCK.

| | |
|--|----------------|
| Capital stock authorized by charter, | \$1,000,000.00 |
| Capital stock authorized by vote of company, | 247,000.00 |
| Capital stock issued, 2,470 full shares of \$100 each, | 247,000.00 |
| Stock issued for cash, | 247,000.00 |
| Amount of stock held in Connecticut, | 227,000.00 |
| Number of stockholders residing in Connecticut, 13. | |
| Whole number of stockholders, 16. | |

BONDS OR FUNDED DEBT.

First mortgage due, 1924.

| | |
|--|--------------|
| Amount of authorized issue, | \$315,000.00 |
| Amount issued, | 105,000.00 |
| Amount outstanding, | 105,000.00 |
| Cash realized on amount issued, | 103,200.00 |
| Interest — Rate, 5 per cent. | |
| When payable, February 1st and August 1st. | |
| Amount accrued during year, | 5,250.00 |
| Amount paid during year, | 5,250.00 |
| State all miscellaneous obligations, | 147,943.32 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year, not included in Operating Expenses, charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|---|---|-------------------------------|-------------------------------|----------------|
| Construction, | \$16,607.14 | \$349,242.63 | \$365,849.77 | *\$37,716.47 |
| Other real estate, | 43.51 | 18,594.55 | 18,638.06 | 1,921.45 |
| Fences, . . . . . | ..... | 827.73 | 827.73 | 85.33 |
| Bridges and trestles, . . . . . | ..... | 10,000.00 | 10,000.00 | 1,030.93 |
| Furniture and fixtures, . . . . . | ..... | 136.90 | 136.90 | 14.11 |
| Shop machinery and tools, | 23.65 | 437.72 | 461.37 | 47.56 |
| Engineering expenses, . . . . . | ..... | 6,000.00 | 6,000.00 | 618.56 |
| Discount on securities sold for construction, . . . . . | ..... | 1,800.00 | 1,800.00 | 185.57 |
| New electric power station building, including machinery, etc., | 9.00 | 13,230.01 | 13,239.01 | 1,364.85 |
| Total Construction, | \$16,683.30 | \$400,269.54 | \$416,952.84 | \$42,984.83 |
| Total Equipment, | \$2,230.76 | \$75,296.86 | \$77,527.62 | †\$7,992.53 |
| Grand Total Cost Construction, Equipment, etc. } | \$18,914.06 | \$475,566.40 | \$494,480.46 | \$50,977.36 |

* In construction is included 28 miles of 0000 feeder wire from power house in Hartford to West Hartford with all necessary poles and fixtures.

† Equipment includes equipment operating on 13.3 miles of railroad. We have, however, figured mileage as suggested by you at 9.7 miles.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|-------------|
| From passenger transportation, | \$47,522.14 |
| From freight transportation, | 3,774.97 |
| From United States mails, | 662.32 |
| Total gross earnings, | \$51,959.43 |

STATEMENT OF OPERATING EXPENSES.

| | | |
|---|------------|-------------|
| For repairs of roadbed and track, | \$2,291.39 | |
| For repairs of buildings and fixtures, | 12.44 | |
| For repairs of electric line construction, | 153.36 | |
| For repairs of cars, | 311.59 | |
| For repairs of electric equipment of cars, | 1,175.78 | |
| For electric motive power, | 8,185.11 | |
| For wages and compensation of persons employed in conducting transportation, | 12,523.14 | |
| For damages, losses, and gratuities to property, | 22.00 | |
| For insurance, | 699.43 | |
| For salaries and wages not included above, | 901.49 | |
| For rents of other roads, Hartford St. Railway Co., | 11,788.36 | |
| | 963.66 | |
| For other operating expenses: | | |
| General expense, | 1,086.78 | |
| Advertising, | 85.10 | |
| Oil and waste, water rent, printing, | 1,118.06 | |
| Total operating expenses, | | \$41,317.69 |
| Net earnings, | | \$10,641.74 |

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | | |
|---|------------|-------------|
| Cash on hand at date of last report, | \$4,432.50 | |
| Bills and accounts receivable at date of last report, | 221.70 | |
| Receipts from gross earnings as stated, | 51,959.43 | |
| Receipts from other sources, | 62.28 | \$56,675.91 |
| Bills and accounts payable, | | 18,914.06 |
| Total, | | \$75,589.97 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|--|-------------|-------------|
| For operating expenses (as stated), | \$41,317.69 | |
| For taxes due, | 2,562.08 | |
| For interest, | 6,198.24 | |
| For construction account, | | 16,607.14 |
| For equipment account, | | 2,230.76 |
| For property account, | | 76.16 |
| Bills and accounts receivable this date, | 8,857.03 | |
| Cash on hand to balance, | 302.95 | |
| | | 56,675.91 |
| Total, | | \$75,589.97 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|-----------------------------------|---------------------------|--|--|
| \$357,042.63 | Construction Account, . . . | \$373,649.77 | \$16,607.14 | |
| 75,296.86 | Equipment Account, . . . | 77,527.62 | 2,230.76 | |
| 10,000.00 | Bridges and Approaches, . . . | 10,000.00 | | |
| 18,594.55 | Real Estate, . . . | 18,638.06 | 43.51 | |
| 827.73 | Fence, . . . | 827.73 | | |
| 13,230.01 | Generators and Foundations, . . . | 13,239.01 | 9.00 | |
| 437.72 | Tools, . . . | 461.37 | 23.65 | |
| 136.90 | Furniture and Fixtures, . . . | 136.90 | | |
| 2,500.00 | Materials on hand, . . . | 2,500.00 | | |
| 12,391.17 | Accounts receivable, . . . | 8,857.03 | | \$3,534.14 |
| 622.09 | Insurance, . . . | 338.50 | | 283.59 |
| 4,432.50 | Cash on hand, . . . | 302.95 | | 4,129.55 |
| \$495,512.16 | Total, . . . | \$506,478.94 | \$18,914.06 | \$7,947.28 |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|--|---------------------------|--|--|
| \$247,000.00 | Capital Stock, . . . | \$247,000.00 | | |
| 105,000.00 | Bonds Payable, or funded debt, . . . | 105,000.00 | | |
| 120,498.31 | Bills Payable, or unfunded debt, . . . | 121,067.06 | \$568.75 | |
| 18,359.65 | Accounts Payable, . . . | 12,528.77 | | \$5,830.88 |
| ..... | Special Account, . . . | 14,347.49 | 14,347.49 | |
| 4,654.20 | Profit and Loss, . . . | 6,535.62 | 1,881.42 | |
| \$495,512.16 | Total, . . . | \$506,478.94 | \$16,797.66 | \$5,830.88 |

Inventory of Equipment, September 30, 1896.

| | |
|--|----|
| Number of enclosed cars owned, . . . | 8 |
| Equipped with electric motors, . . . | 8 |
| Number of open cars owned, . . . | 13 |
| Equipped with electric motors, . . . | 13 |
| Number of electric cars equipped with fenders, . . . | 10 |
| Number of electric snow-plows owned, . . . | 2 |
| Number of horses owned, . . . | 2 |
| Number of harnesses (pairs of), . . . | 2 |
| Number of other vehicles, . . . | 2 |
| Freight cars, . . . | 2 |

Amount of Business, etc.

| | |
|--|---------|
| Total number of miles run during the year, . . . | 337,260 |
| Total number of passengers carried during the year, . . . | 629,655 |
| Total number of round trips for the year, . . . | 12,045 |
| Number of persons regularly employed by the company, average, . . . | 24 |
| Rates of fare, 5, 7½, 8, 10, 15, and 20 cents. The 7½ and 8 cent fares are for commutation books only. | |

Description of Road Owned and Operated.

| | |
|--|------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 9.7 miles. |
| Aggregate length of sidings, switches, etc., | .8 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 10.5 " |
| Aggregate length of track owned which is paved, | .5 " |
| Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this company operates or runs its cars over, | 3.6 " |
| *Total length of railway operated, whether owned by this or other companies, | 13.3 " |
| *Length of railway operated wholly by electric power, | 13.3 " |
| Description of rail used, and weight per yard : Tee rail, 65 pounds. | |
| Name of overhead electric system adopted, and whether single or double trolley, | Single. |
| Average speed and maximum speed at which electric cars run, average, 12 miles, maximum 15 miles per hour. | |
| Description of the several railway lines owned and operated by this company: | |
| From West Hartford Center along Farmington Avenue and private right of way to Farmington and Unionville, a single track with necessary turnouts, side tracks, etc. | |
| Description of the several railway lines owned by other companies and operated by this company, giving the towns in which located, and the mileage in each town : | |
| By contract with Hartford Street Railway cars are run over the line from West Hartford Center to and from City Hall, Hartford. | |

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

DAVID HENNEY,
President.

W. J. CARROL,
Cashier.

STATE OF CONNECTICUT, } ss.
HARTFORD COUNTY, }

FARMINGTON, October 31, 1896.

Then personally appeared the above-named David Henney and W. J. Carroll, and severally made oath that the foregoing certificate, by them subscribed, is true. Before me,

GEORGE E. TAFT,
Justice of the Peace.

* Measured as single track, exclusive of sidings, switches, etc.

MERIDEN ELECTRIC RAILROAD COMPANY.

History.

Name of company making this report? Meriden Electric Railroad Company.

Date of organization? August 14, 1886.

Under laws of what State organized? Connecticut.

House Joint Resolution No. 217, January Session, 1886. Senate Joint Resolution No. 327, January Session, 1893. Substitute for Senate Bill No. 34 and Senate Joint Resolution No. 106, January Session, 1895.

Name and Address of Principal Officers.

| | | |
|-----------------|----------------|------------------|
| President, | N. H. HEFT, | New Haven, Conn. |
| Superintendent, | W. P. BRISTOL, | Meriden, " |
| Treasurer, | W. L. SQUIRE, | New Haven, " |

Name and Residence of Directors Last Elected.

| | | | | | |
|----------------------|---|---|---|-------------|-------|
| JOHN L. BILLARD, | . | . | . | Meriden, | Conn. |
| JOHN C. BYXBEE, | . | . | . | " | " |
| E. J. DOOLITTLE, | . | . | . | " | " |
| JOHN M. HALL, | . | . | . | New Haven, | " |
| N. H. HEFT, | . | . | . | Bridgeport, | " |
| JOHN W. MIX, | . | . | . | Yalesville, | " |
| CHARLES L. ROCKWELL, | . | . | . | Meriden, | " |

General Information.

CAPITAL STOCK.

| | |
|--|----------------|
| Capital stock authorized by charter, | \$1,000,000 00 |
| Capital stock authorized by vote of company, | 1,000,000.00 |
| Capital stock issued, 10,000 full shares of \$100 each, | 1,000,000.00 |
| Stock issued for cash, | 80,000.00 |
| For contract for electrical equipment and extension of road, | 920,000.00 |
| Amount of stock held in Connecticut, | 999,900.00 |
| Number of stockholders residing in Connecticut, 26. | |
| Whole number of stockholders, 27. | |

BONDS OR FUNDED DEBT.

First mortgage, due October 1, 1911, and January 1, 1924.

| | |
|---|--------------|
| Amount of authorized issue, (\$100,000, of which \$15,000 has been canceled; \$500,000, subject to \$85,000 of prior issue), net, | \$500,000.00 |
| Amount issued, | 500,000.00 |
| Amount outstanding, | 500,000.00 |

Interest—Rate, 5 per cent.

When payable, on \$85,000, April 1 and October 1; on \$500,000,
January 1 and July 1.

Amount accrued during year, \$25,000.00

Amount paid during year, 25,000.00

Miscellaneous obligations, 86,000.00

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses, charged to Construction or Equipm't. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|--|---|-------------------------------|-------------------------------|----------------|
| Construction: | | | | |
| Right of way, | | \$300.00 | \$300.00 | \$18.18 |
| Other real estate, | | 461.10 | 461.10 | 27.95 |
| Grading, and bridge and culvert masonry, | †21,038.28 | ‡51,601.25 | 72,639.53 | 4,402.39 |
| Buildings, furniture & fixtures, | 4,839.62 | 5,075.54 | 9,915.16 | 600.92 |
| Engineering expenses, | | 526.16 | 526.16 | 31.89 |
| Road built by contract, electrically, including equipment, | | 1,235,000.00 | 1,235,000.00 | 74,848.48 |
| New electric line construction,* | 187.44 | 14,027.47 | 14,214.91 | 861.51 |
| To equipment account, | 1,734.16 | 1,734.16 | | |
| Cost of road before being electrically equipped, | | 173,930.00 | 173,930.00 | 10,541.21 |
| Gen'l expenses of construction, | | 7,075.41 | 7,035.41 | 426.39 |
| Credited Sept., 1896, amount from old material, | 40.00 | | | |
| Total construction, | \$24,291.18 | \$1,489,731.09 | \$1,514,022.27 | \$91,758.95 |
| Equipment: | | | | |
| Motors, | | 8,137.25 | 8,137.25 | 493.17 |
| Passenger cars, | | 17,455.01 | 17,455.01 | 1,057.88 |
| Sweepers and snow plows, | 415.22 | 3,850.00 | 4,265.22 | 258.50 |
| Power plant equipment, | 2,741.16 | | 2,741.16 | 166.13 |
| Total equipment, | \$3,156.38 | \$29,442.26 | \$32,598.64 | \$1,975.68 |
| Grand total cost construction, } equipment, } | \$29,221.72 | \$1,519,173.35 | \$1,546,620.91 | \$93,734.60 |

* To include poles, wiring, feeder lines, etc.

† \$ 9,647.25 expenditures ending September 30, 1896.

11,391.03 amount deducted for special account September 30, 1895, and now restored.

\$21,038.28

‡ After deducting amount of special account, \$11,391 03.

Earnings and Expenses.**STATEMENT OF GROSS EARNINGS.**

| | |
|---|---------------------|
| From passenger transportation, | \$104,004.38 |
| From United States mails, | 160.00 |
| Advertising and telephone receipts, | 476.33 |
| Total gross earnings, | <u>\$104,640.71</u> |

STATEMENT OF OPERATING EXPENSES.

| | |
|--|---------------------------|
| For repairs of roadbed and track, | \$4,651.04 |
| For repairs of buildings and fixtures, | 130.14 |
| For repairs of electric line construction, | 1,533.88 |
| For repairs of cars, | 2,163.71 |
| For repairs of electric equipment of cars, | 4,997.79 |
| For electric motive power, | 13,947.56 |
| For wages and compensation of persons employed in conducting transportation, | 31,087.94 |
| For damages, losses, and gratuities to persons, | 1,088.40 |
| For damages, losses, and gratuities to property, | 185.75 |
| For insurance: Fire and accident insurance fund, 5 per cent. gross receipts, | 4,956.40 |
| For salaries and wages not included above, hostlers, | 72.89 |
| For other operating expenses: Repairs trucks, \$1,321.71; repairs power plant, \$1,745.25; maintenance park, \$1,791.71; office expenses, \$3,457.71; legal, \$115.00; miscellaneous, \$2,470.83, | 10,902.21 |
| Total operating expenses, | <u>75,717.71</u> |
| Net earnings, | <u><u>\$28,923.00</u></u> |

Total Receipts and Expenditures.**STATEMENT OF RECEIPTS FROM ALL SOURCES.**

| | |
|---|---------------------|
| Cash on hand at date of last report, | \$57.82 |
| Accident insurance sinking fund, | 3,889.70 |
| Receipts from gross earnings as stated, | 104,640.71 |
| Receipts from other sources: Sundries, | 3,626.71 |
| Bills payable, | 91,400.00 |
| Sale of bonds, | 90,900.00 |
| Total, | <u>\$294,514.94</u> |

STATEMENT OF TOTAL EXPENDITURES.

| | |
|---|------------------|
| For operating expenses, | \$75,717.71 |
| For taxes, | 5,517.67 |
| Bonds and bills payable, | 26,414.47 |
| For construction account, Charged to construction account, \$14,674.31 Unpaid bills at date of report, 669.52 | <u>15,343.83</u> |

| | |
|--|---------------------|
| For equipment account, | \$3,156.88 |
| For property account: Park, | 1,017.84 |
| For any other purposes: Bills payable, | 165,937.20 |
| Water tax, | 300.00 |
| Cost of handling interest, | 50.00 |
| Cash on hand to balance, | 1,060.84 |
| Total, | \$294,514.94 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|--|---------------------------|--|--|
| \$1,489,731.09 | Construction account, | \$1,514,022.27 | \$24,291.18 | ..... |
| 29,442.26 | Equipment account, | 32,598.64 | 3,156.88 | ..... |
| 37,215.52 | Hanover Park, | 38,232.86 | 1,017.84 | ..... |
| 313.43 | Account receivable, | 313.43 | ..... | ..... |
| 926.25 | Accident insurance premi- ums adjusted to Sept. 30, . . . . . | ..... | ..... | \$926.25 |
| 238.01 | Fire insurance premiums adjusted to Sept. 30, | 385.26 | 147.25 | ..... |
| 15,000.00 | Bonds Meriden Horse R.R. Company, . . . . . | ..... | ..... | 15,000.00 |
| 1,097.50 | Taxes adjusted to Sept. 30, . . . . . | ..... | ..... | 1,097.50 |
| 150.00 | Park rental adjusted to Sept. 30, | 177.50 | 27.50 | ..... |
| ..... | Cashier's contingent fund, | 50.00 | 50.00 | ..... |
| 2,057.82 | Cash on hand, | 1,060.80 | ..... | 997.52 |
| ..... | Profit and Loss, | 7,553.81 | 7,553.81 | ..... |
| \$1,576,171 88 | Grand Total, | \$1,594,394.07 | \$36,243.46 | \$18,021.27 |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|--|--|
| \$1,000,000.00 | Capital stock, | \$1,000,000.00 | ..... | ..... |
| 414,000.00 | Bonds payable, or funded debt, | 500,000.00 | \$86,000.00 | ..... |
| 156,518.64 | Bills payable, or unfunded debt, | 86,000.00 | ..... | \$70,518.64 |
| 4,691.05 | Accounts payable, | 3,213.34 | ..... | 1,477.71 |
| ..... | Accident insurance sinking fund, | 3,889.70 | 3,889.70 | ..... |
| ..... | Special account, | 1,291.03 | 1,291.03 | ..... |
| 962.19 | Profit and loss, . . . . . | ..... | ..... | 962.19 |
| \$1,576,171.88 | Total, | \$1,594,394.07 | \$91,180.73 | \$72,958.54 |

Inventory of Equipment, September 30, 1896.

| | |
|---|----|
| Number of enclosed cars owned, | 22 |
| Equipped with electric motors, | 21 |
| Number of open cars owned, | 25 |
| Equipped with electric motors, | 1 |
| Number of electric motors owned, | 55 |
| Number of electric snow-plows owned, | 4 |
| Number of horses owned, | 1 |
| Number of harnesses: 1 pair heavy; 1 single heavy; 1 single light. | |
| Number of sleighs, | 1 |
| Number of other vehicles: 1 express wagon; 1 buggy; 1 dist. wagon. | |
| Other articles of equipment, viz.: 1 tower wagon; 1 electric sweeper; 1 horse sweeper; 1 gravel car. | |

Amount of Business, etc.

| | |
|---|-----------|
| Total number of miles run during year, | 583,951.5 |
| Total number of passengers carried during year, | 2,061,094 |
| Total number of round trips for the year, | 139,201 |
| Number of persons regularly employed by the company, | 75 |
| Rates of fare: Five cents local in Meriden, Yalesville, and Wallingford. Ten cents Meriden to Yalesville. Fifteen cents Meriden to Wallingford. | |

Description of Road Owned and Operated.*

| | |
|---|-------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 16.5 miles. |
| Aggregate length of sidings, switches, etc., | .5 miles. |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 17 miles. |
| Aggregate of track owned which is paved, | 4 miles. |
| † Total length of railway operated, whether owned by this or other companies, | 16.5 miles. |
| † Length of railway operated wholly by electric power, | 16.5 miles. |
| Description of rail used, and weight per yard: 35 and 40-lb. iron T; 50, 56, and 70-lb. steel T; 90-lb. steel girder. | |
| Name of overhead electric system adopted, and whether single or double trolley: General Electric, single trolley. | |
| Average speed and maximum speed at which electric cars are run: average, 8 miles; maximum, 12 miles. | |
| Description of the several railway lines owned and operated by this company: Colony and East Main streets, Broad and Curtis streets, Pratt and West Main streets, and Hanover street in the city of Meriden, and from Meriden <i>via</i> Yalesville to Wallingford, also a line on Center street in Wallingford. | |

* Length in all cases to be given in miles and decimals.

† Measured as single track, exclusive of sidings, switches, etc.

List of all Accidents During the Year Ending September 30, 1896.

| | FROM CAUSES BEYOND THEIR OWN CONTROL. | | FROM THEIR OWN MISCON- DUCT OR CARELESSNESS. | | TOTAL. | |
|--------------------------|---|----------|---|----------|---------|----------|
| | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. |
| Passengers, | .. | .. | 1 | 4 | 1 | 4 |
| Employes, | .. | .. | .. | .. | .. | .. |
| Other persons, | .. | 2 | 3 | .. | 3 | 2 |

Statement of each Accident.

KILLED.

John Hefferman, found beside track, February 12, 1896.

Mrs. A. W. Penderter, left car while in motion, June 12, 1896.

Helen Horton, threw herself in front of car, September 4, 1896.

Mamie Schnuzig, aged 21 months, ran in front of car, September 10, 1896.

INJURED.

Mr. H. Goff, jumped from car while in motion (leg broken), Sept. 27, 1896.

Sarah Walsh, face cut, July 4, 1896.

Mrs. C. Connors, arm bruised slightly, July 4, 1896.

H. S. Howard, shoulder bruised, July 13, 1896.

Mrs. Catherine Hurly, head and side bruised, August 8, 1896.

Victoria Prætor, head bruised, August 30, 1896.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

N. H. HEFT,
President.

W. L. SQUIRE,
Treasurer.

STATE OF CONNECTICUT, }
CITY AND COUNTY OF NEW HANEN, } ss.

October 31, 1896.

Then personally appeared the above-named N. H. Heft and W. L. Squire, and severally made oath that the foregoing certificate, by them subscribed, is true. Before me,

A. S. MAY,
Notary Public.

MIDDLETOWN STREET RAILWAY COMPANY.

History.

Name of company making this report? Middletown Street Railway Company.

Date of organization? February 12, 1894.

Under laws of what State organized? Connecticut.

Name and Address of Principal Officers.

| | |
|--------------------|------------------|
| President, | JOHN M. DOUGLAS. |
| Vice-President, | ABEL C. ALLISON. |
| General Manager, | E. W. GOSS. |
| Superintendent, | E. W. GOSS. |
| Treasurer, | JAMES K. GUY. |
| Corporation Clerk, | JAMES K. GUY. |

Name and Residence of Directors last Elected.

| | |
|---------------------|-------------------|
| JOHN M. DOUGLAS, | Middletown, Conn. |
| ABEL C. ALLISON, | " " |
| GEORGE D. CHAPMAN, | " " |
| JAMES K. GUY, | " " |
| ALBERT C. POND, | Boston, Mass. |
| WALTER F. FORD, | " " |
| S. HARRISON WAGNER, | New Haven, Conn. |

General Information.

CAPITAL STOCK.

| | |
|---|--------------|
| Capital stock authorized by charter, | \$150,000.00 |
| Capital stock authorized by vote of company, | 75,000.00 |
| Capital stock issued, 3,000 full shares at \$25 each, | 75,000.00 |
| Stock issued for cash, | 51,000.00 |
| Amount of stock held in Connecticut, | 32,475.00 |
| Number of stockholders residing in Connecticut, | 23 |
| Whole number of stockholders, | 32 |

BONDS OR FUNDED DEBT.

| | |
|---|-------------|
| First mortgage due, 1915, | \$90,000.00 |
| Amount of authorized issue, | 150,000.00 |
| Amount issued, | 90,000.00 |
| Amount outstanding, | 90,000.00 |
| Cash realized on amount issued, cannot state. | |
| Interest—Rate, 5 per cent. | |
| When payable, 1915. | |
| Amount accrued during year, | 3,750.00 |
| Amount paid during year, | 3,750.00 |
| Miscellaneous obligations, bills payable account, | 1,700.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. |
|---|--|-------------------------------|-------------------------------|
| Construction, | | \$37,344.06 | |
| Other real estate, \$8,500 | | | |
| Grading and bridge and culvert masonry, | \$108.25 | | \$108.25 |
| Discount on securities sold for construction, | 750.00 | | 750.00 |
| Wharfing, etc., Old Car account, | 2,003.75 | | 2,003.75 |
| Terminal facilities, | 9,700.00 | | 9,700.00 |
| Road built by contract, with equipment, | | 99,500.00 | |
| Total Construction, | \$12,562.00 | \$136,844.06 | \$149,406.06 |

Cost per mile, \$35,154.33.

The equipment was included in original contract for construction of road.

The total cost of construction and equipment to Sept. 30, 1896, is \$149,406.06

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|-------------|
| From passenger transportation, | \$23,002.35 |
| From rents, | 98.00 |
| From advertising, | 232.85 |
| Total gross earnings, | \$23,333.20 |

STATEMENT OF OPERATING EXPENSES.

| | |
|--|----------|
| For repairs of roadbed and track, | \$441.21 |
| For repairs of electric line construction, | 157.76 |
| For removal of snow and ice, | 83.65 |
| For repairs of cars, | 744.17 |
| For repairs of electric equipment of cars, | 284.49 |
| For provender, hay, etc., | 107.40 |
| For electric motive power, | 4,817.55 |

| | | |
|---|------------|-------------|
| For wages and compensation of persons employed in conducting transportation, | \$6,265.50 | |
| For damages, losses, and gratuities to property, | 15.75 | |
| For insurance, | 129.23 | |
| For salaries and wages not included above, | 1,500.00 | |
| For oil and waste, | 85.51 | |
| For carhouse account, | 1,304.32 | |
| Total operating expenses, | | \$16,436.54 |
| Net earnings, | | \$6,896.66 |

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | | |
|---|------------|-------------|
| Cash on hand at date of last report, | \$2,002.74 | |
| Bills and accounts receivable at date of last report, | 54.55 | |
| Receipts from gross earnings as stated, | 23,333.20 | |
| Realized from sale of bonds, | 14,250.00 | |
| Total, | | \$39,640.49 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|---|-------------|-------------|
| For operating expenses (as stated), | \$16,436.54 | |
| For taxes, | 813.51 | |
| For interest, | 4,065.17 | |
| For dividends—number, 2; rate per cent., 4; date when paid, February and August, | 3,000.00 | |
| For construction account, | 12,562.00 | |
| For other purposes: | | |
| Changing power, | 182.00 | |
| Excavation and extra track at car-house, | 846.00 | |
| Relaying and ballasting track, | 660.00 | |
| Printing and stationery, | 104.78 | |
| Expense account, | 662.65 | |
| Cash on hand to balance—deposit in banks, | 307.84 | |
| Total, | | \$39,640.49 |

Comparative General Balance Sheet.

[Showing condition of accounts at close of business, September 30, 1896.]

ASSETS.

| | | |
|---|--------------|--------------|
| Construction and equipment account, | \$149,406.06 | |
| Other permanent investments: | | |
| Real estate, | 8,500.00 | |
| Tool account, | 130.00 | |
| Horse account, | 65.00 | |
| Electrical equipment, | 199.50 | |
| Materials on hand, | 110.95 | |
| Accounts receivable, | 13.86 | |
| Insurance fund, | 40.00 | |
| Cash on hand, | 307.84 | |
| *Profit and Loss account, | 9,043.47 | |
| Total, | | \$167,816.68 |

* This is the arrearage on old management under horse power.

Comparative General Balance Sheet.—Continued.

| LIABILITIES. | |
|--|---------------------|
| Capital stock, | \$75,000.00 |
| Bonds payable, or funded debt, | 90,000.00 |
| Bills payable, or unfunded debt, | 1,700.00 |
| Accounts payable, | 1,116.68 |
| Total, | \$167,816.68 |

Inventory of Equipment, September 30, 1896.

| | |
|--|----|
| Number of enclosed cars owned, | 4 |
| Equipped with electric motors, | 4 |
| Number of open cars owned, | 9 |
| Equipped with electric motors, | 4 |
| Number of electric motors owned, | 16 |
| Number of electric snow-plows owned, | 1 |
| Number of horses owned, | 1 |
| Number of harnesses, | 1 |
| Number of other vehicles, one wagon. | |

Amount of Business, etc.

| | |
|--|---------|
| Total number of miles run during the year, | 117,598 |
| Total number of passengers carried during the year, | 487,954 |
| Total number of round trips for the year, | 33,488 |
| Number of persons regularly employed by the company, | 15 |
| Rate of fare, 5 cents. | |

Description of Road Owned and Operated.

| | |
|---|------------------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 4 $\frac{1}{4}$ miles. |
| Aggregate length of sidings, switches, etc., | $\frac{1}{2}$ " |
| Total length of railway owned, measured as single track, including sidings, switches, etc. | 4 $\frac{3}{4}$ " |
| * Total length of railway operated, whether owned by this or other companies, | 4 $\frac{1}{4}$ " |
| * Length of railway operated wholly by electric power, | 4 $\frac{1}{4}$ " |
| Description of rail used, and weight per yard: T, 50 lbs. | |
| Name of overhead electric system adopted, and whether single or double trolley: General Electric, single trolley. | |
| Average speed and maximum speed at which electric cars are run: Average 6 miles; maximum, 10 miles. | |

Statement of Each Accident.

No personal damages sustained during year. Two accidents to wagons from carelessness of occupants. We paid \$5.75 on one, and \$10 on the other.

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

JNO. M. DOUGLAS,

President.

JAMES K. GUY,

Treasurer.

STATE OF CONNECTICUT, {
COUNTY OF MIDDLESEX, } ss.

MIDDLETOWN, November 2, 1896.

Then personally appeared the above-named John M. Douglas, President, and James K. Guy, Treasurer, of the Middletown Street Railway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

FRED. E. GIBBONS, *Notary Public.*

NEW HAVEN & CENTERVILLE STREET RAILWAY COMPANY.

History.

Name of company making this report ? New Haven & Centerville Street
Railway Company.

Date of organization ? August 22, 1893, under charter of June 30, 1893.

Under laws of what State organized ? Connecticut.

Corporate Name and Address of the Company.

New Haven & Centerville Street Railway Company.

Name and Address of Principal Officers.

| | | | | | |
|-----------------|---|---|---|---|---------------------|
| President, | . | . | . | . | J. NEWTON PIERPONT. |
| Superintendent, | . | . | . | . | THERON R. HULL. |
| Treasurer, | . | . | . | . | W. M. ALLYN. |

Name and Residence of Directors Last Elected.

| | | | | | |
|---------------------|---|---|---|---|------------------|
| J. NEWTON PIERPONT, | . | . | . | . | New Haven, Conn. |
| CORNELIUS PIERPONT, | . | . | . | . | " " |
| LYNDE HARRISON, | . | . | . | . | " " |
| EDWARD J. MOORE, | . | . | . | . | Philadelphia, Pa |
| HENRY C. MOORE, | . | . | . | . | " " |

General Information.

CAPITAL STOCK.

| | | | | | |
|---|-----|---|---|---|--------------|
| Capital stock authorized by charter, | . | . | . | . | \$700,000.00 |
| Capital stock authorized by vote of company, | . | . | . | . | 300,000.00 |
| Capital stock issued, 3,000 full shares of \$100 each, | . | . | . | . | 300,000.00 |
| Stock issued in part payment for property and franchise of New Ha- ven & Centerville Horse Railroad Company, | . | . | . | . | 300,000.00 |
| Amount of stock held in Connecticut, | . | . | . | . | 200.00 |
| Number of stockholders residing in Connecticut, | 3. | | | | |
| Whole number of stockholders, | 37. | | | | |

BONDS OR FUNDED DEBT.

First mortgage due, Sept. 1, 1933.

| | | | | | | |
|--|---|---|---|---|---|--------------|
| Amount of authorized issue, | . | . | . | . | . | \$625,000.00 |
| Amount issued, | . | . | . | . | . | 365,000.00 |
| Amount outstanding, | . | . | . | . | . | 365,000.00 |
| Cash realized on amount issued, | . | . | . | . | . | 365,000.00 |
| Interest — Rate, 5 per cent. | | | | | | |
| When payable, March 1st and September 1st. | | | | | | |
| Amount accrued during year, | . | . | . | . | . | 18,250.00 |
| Amount paid during year, | . | . | . | . | . | 18,100.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. |
|---|--|-------------------------------|-------------------------------|
| Road built by contract, | \$40,000.00 | ..... | ..... |
| Total construction, | \$40,000.00 | ..... | ..... |
| Equipment: | | | |
| Passenger cars, | 8.99 | ..... | ..... |
| Total Equipment, | \$8.99 | ..... | ..... |
| Total Construction, Equipment, etc., | 40,008.99 | ..... | ..... |
| Grand total cost Construction, Equipm't, etc., excluding franchises, property, and buildings New Haven & Center-ville Horse Railroad Company, | } | \$150,000.00 | \$190,008.99 |
| Under provisions of Section 4 of charter and with approval of a judge of the Superior Court there were issued and delivered to Cornelius Pierpont, trustee, in stock, \$300,000, and in bonds, \$225,000, | } | 525,000.00 | 525,000.00 |
| Grand Total Cost Construction, Equip-ment, etc., | \$40,008.99 | \$675,000.00 | \$715,008.99 |
| Total cost Construction per mile, | . | . | \$86,667.76 |

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|-------------|
| From passenger transportation, | \$57,243.89 |
| From other sources — interest, etc., | 243.94 |
| Total gross earnings, | \$57,487.83 |

STATEMENT OF OPERATING EXPENSES.

| | |
|---|-------------|
| For repairs of roadbed and track, | \$15.33 |
| For repairs of buildings and fixtures, | 31.11 |
| For repairs of electric line construction, | 143.71 |
| For removal of snow and ice, | 84.80 |
| For repairs of cars, | 461.95 |
| For repairs of electric equipment of cars, | 414.51 |
| For provender, hay, oil, waste, etc., | 172.43 |
| For electric motive power, | 10,087.60 |
| For wages and compensation of persons employed in conducting transportation, | 17,850.21 |
| For damages, losses, and gratuities to persons, | 100.00 |
| For damages, losses, and gratuities to property, | 2.00 |
| For insurance, | 521.16 |
| For salaries and wages not included above, | 3,996.90 |
| For stable and depot expenses, | 112.37 |
| For other operating expenses — New Haven Water Co., | 46.00 |
| Sundries, freight and express, | 189.73 |
| Legal expenses, | 16.25 |
| Printing and stationery, | 47.08 |
| Total operating expenses, | 34,293.14 |
| Net earnings, | \$23,194.69 |

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | |
|---|-------------|
| Cash on hand at date of last report, | \$22,673.29 |
| Receipts from gross earnings as stated, | 57,487.83 |
| Receipts from other sources: | |
| Open accounts, | 570.20 |
| First mortgage bonds, | 40,000.00 |
| Total, | 120,731.32 |

STATEMENT OF TOTAL EXPENDITURES.

| | |
|---|--------------|
| For operating expenses (as stated), | \$34,293.14 |
| For taxes, | 3,223.25 |
| For interest, | 18,125.00 |
| For construction account, | 40,000.00 |
| For equipment account, | 8.99 |
| For any other purposes: | |
| Bills payable, | 16,444.99 |
| Open accounts, | 570.20 |
| Cash on hand to balance, | 8,065.75 |
| Total, | \$120,731.32 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | YEAR ENDING SEPT. 30, 1896. | |
|---------------------------|---|---------------------------|-----------------------------|-------------|
| | | | Increase. | Decrease. |
| \$675,000.00 | Construction account, incl. franchises and other property of the New Haven & Centerville Horse Railroad Co., purchased under Sec. 4 of charter. | \$715,008.99 | \$40,008.99 | ..... |
| 22,673.29 | Cash on hand, | 8,065.75 | ..... | \$14,607.54 |
| \$697,673.29 | Total, | \$723,074.74 | \$35,401.45 | ..... |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | YEAR ENDING SEPT. 30, 1896. | |
|---------------------------|--|---------------------------|-----------------------------|-------------|
| | | | Increase. | Decrease. |
| \$300,000.00 | Capital stock, | \$300,000.00 | ..... | ..... |
| 325,000.00 | Bonds payable, or funded debt, | 365,000.00 | 40,000.00 | ..... |
| 16,444.99 | Bills payable, or unfunded " . . . . . | ..... | ..... | \$16,444.99 |
| 25.00 | Unpaid coupon account, . . | 150.00 | 125.00 | ..... |
| 2,452.45 | Income account, | 2,138.95 | ..... | 313.50 |
| 53,750.85 | Profit and loss, | 55,785.79 | 2,034.94 | ..... |
| \$697,673.29 | Total, | \$723,074.74 | \$35,401.45 | ..... |

Inventory of Equipment, September 30, 1896.

| | |
|--|----|
| Number of enclosed cars owned, | 10 |
| Equipped with electric motors, | 10 |
| Number of open cars owned, | 10 |
| Equipped with electric motors, | 10 |
| Number of electric motors owned, | 20 |
| Number of electric snow-plows owned, | 1 |
| Number of horses owned, | 1 |
| Number of harnesses, | 1 |
| Number of other vehicles, | 2 |

Amount of Business, etc.

| | |
|--|-----------|
| Total number of miles run during the year, | 300,408 |
| Total number of passengers carried during the year, | 1,181,558 |
| Total number of round trips for the year, | 47,164 |
| Number of persons regularly employed by the company, | 39 |
| Rate of fare, | 5 cents |

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of sidings, switches, etc., 8.25 miles.
 Aggregate length of sidings, switches, etc., 825 feet.
 Total length of railway owned, measured as single track, including sidings, switches, etc., 11 miles, 2,145 feet.
 Aggregate length of track owned which is paved, 7.50 miles.
 Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this Company operates or runs its cars over, 850 feet.
 * Total length of railway operated, whether owned by this or other companies, 11 miles, 3,845 feet.
 * Length of railway operated wholly by electric power, 11 miles, 3,845 feet.
 Length of railway operated both by electric and horse power:
 All operated by electricity.

Description of rails used, and weight per yard: T rail, 7 in., 70 lbs. to yard.

Name of overhead electric system adopted, and whether single or double trolley?

Single trolley; Cross construction.

Average speed and maximum speed at which electric cars are run, 8 miles pr. hr.

Description of the several railway lines owned and operated by this company:

The line begins at the corner of Church and Chapel streets, in the city of New Haven, and occupies Church street to Elm, Elm street to Broadway, Broadway to Dixwell avenue, and Dixwell avenue to Blake's Corner in Hamden; also Shelton avenue from Munroe street to City Line.

List of all Accidents during the Year Ending September 30, 1896.

| | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|--------------------------|---|----------|---------|----------|
| | Killed. | Injured. | Killed. | Injured. |
| Passengers, | | | | |
| Employes, | | | | |
| Other persons, | 1 | 3 | 1 | 3 |

Statement of each Accident.

Paid F. M. Bruce & Co. for damages to wagon and driver, \$50.00.

One drunken man run into car near High street, and foot taken off at hospital, but no claim.

Paid for damage done to John Bocking and wagon, \$45.00.

Paid George Klein for death of child run over. No claim, but for charity.

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

J. NEWTON PIERPONT,
President.

W. M. ALLYN,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

NEW HAVEN, October 21, 1896.

Then personally appeared the above-named J. Newton Pierpont, President, and W. M. Allyn, Treasurer, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

HERMAN E. SMITH,
Notary Public.

NEW HAVEN STREET RAILWAY COMPANY.

History.

Name of company making this report? New Haven Street Railway Company.

Date of organization? August 19, 1893.

Under laws of what State organized? Connecticut; organized under House Joint Resolution No. 525, passed at January Session, 1893.

Name and Address of Principal Officers.

| | | |
|--------------------|---------------------|------------------|
| President, | DAVID COREY, | New Haven, Conn. |
| Vice-President, | CHAS. A. WARREN, | " " |
| General Manager, | GEORGE A. W. DODGE, | " " |
| Superintendent, | EUGENE H. MATHER, | " " |
| Treasurer, | GEORGE A. W. DODGE, | " " |
| Corporation Clerk, | GEORGE A. W. DODGE, | " " |

Name and Residence of Directors Last Elected.

| | | | | | |
|---------------------|---|---|---|---|------------------|
| THOMAS S. KRUTZ, | . | . | . | . | New York City. |
| DAVID COREY, | . | . | . | . | New Haven, Conn. |
| S. HARRISON WAGNER, | . | . | . | . | " " |
| W. J. ATWATER, | . | . | . | . | " " |
| JAMES J. LAWTON, | . | . | . | . | " " |
| CHAS. A. WARREN, | . | . | . | . | " " |
| ELI WHITNEY, | . | . | . | . | " " |
| GEORGE A. W. DODGE, | . | . | . | . | " " |
| THOMAS M. WALLER, | . | . | . | . | New London, " |

General Information.

CAPITAL STOCK.

| | | | | | |
|--|---|---|---|---|----------------|
| Capital stock authorized by charter, | . | . | . | . | \$1,250,000.00 |
| Capital stock authorized by vote of company, | . | . | . | . | 1,000,000.00 |
| Capital stock issued, 10,000 full shares of \$100 each, | . | . | . | . | 1,000,000.00 |
| Stock issued without any cash payment thereon, or in any manner for any purpose not named above: The stock of this company was issued for the purchase of roads, etc., from other companies, for reconstruction, and for electrical equipment, | . | . | . | . | \$1,000,000.00 |
| Amount of stock held in Connecticut, 2,076 shares. | . | . | . | . | 207,600.00 |
| Number of stockholders residing in Connecticut, 10. | | | | | |
| Whole number of stockholders, 24. | | | | | |

BONDS OR FUNDED DEBT.

| | |
|---|--------------|
| First mortgage due September 1, 1913, | \$600,000.00 |
| First purchase money, consolidated mortgage, | 250,000.00 |
| Amount of authorized issue, | 850,000.00 |
| Amount issued, | 850,000.00 |
| Amount outstanding, | 850,000.00 |
| Cash realized on amount issued, none; payment being in street railways. | |
| Interest — Rate, 5 per cent. | |
| When payable, March 1st, September 1st, June 1st, and December 1st. | |
| Amount accrued during year, | 42,500.00 |
| Amount paid during year, | 42,500.00 |
| Notes payable, | 11,000.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|---|----------------------------------|-------------------|
| Construction: | | |
| Other real estate, | \$5,121.97 | |
| Buildings, furniture, and fixtures, | 12,194.50 | |
| Shop machinery and tools, | 686.34 | |
| Road built by contract, including power house and machinery, | 1,706,350.00 | |
| *New electric line construction, | 6,578.50 | |
| Machinery, | 6,631.99 | |
| Total Construction, | \$1,737,563.30 | \$66,193.00 |
| Equipment: | | |
| Motors, | 139,700.00 | |
| Passenger cars, | | |
| Other cars of all classes, including snow- ploats, etc., | 4,762.64 | |
| Road equipment, including horses, tower wagons, etc., | 950.00 | |
| Total Equipment, | \$145,412.64 | \$5,540.00 |
| Grand Total Cost Construction, Equipment, etc., | \$1,882,975.94 | \$71,733.00 |

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | | |
|--|--------------|--------------|
| From passenger transportation, | \$207,575.04 | |
| From rents, | 111.00 | |
| Rent of power, | 10,478.95 | |
| Advertising, | 1,100.00 | |
| Old material, | 225.07 | |
| Total gross earnings, | | \$219,490.06 |

STATEMENT OF OPERATING EXPENSES.

| | | |
|---|------------|--------------|
| For repairs of road-bed and track, | \$6,137.77 | |
| For repairs of machinery, | 1,807.54 | |
| For repairs of buildings and fixtures, | 68.43 | |
| For repairs of electric line construction, | 1,109.34 | |
| For removal of snow and ice, | 689.01 | |
| For repairs of cars, | 7,645.12 | |
| For repairs of electric equipment of cars, | 5,675.92 | |
| For repairs of bridges, | 139.74 | |
| For wages and compensation of persons employed in conducting transportation, | 61,646.81 | |
| For damages, losses, and gratuities to persons, | 307.65 | |
| For damages, losses, and gratuities to property, | 362.03 | |
| For insurance, | 1,886.83 | |
| For salaries and wages not included above, | 5,332.11 | |
| For rents of tracks and power, | 930.29 | |
| Sundry expenses, | 4,641.07 | |
| For other operating expenses: | | |
| Expense at lighthouse property, | 1,349.55 | |
| Care of cars, | 4,037.61 | |
| Boiler and engine-room service, | 26,027.72 | |
| Total operating expenses, | | \$129,794.54 |
| Net earnings, | | \$89,695.52 |

Total Receipts and Expenses.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | | |
|---|-------------|--------------|
| Cash on hand at date of last report, | \$14,879.68 | |
| Bills and accounts receivable at date of last report, | 3.90 | |
| Receipts from gross earnings as stated, | 219,490.06 | |
| Receipts from other sources: | | |
| Accident and insurance fund, | 2,368.13 | |
| Bills payable, | 11,000.00 | |
| Construction account of 1895, but not included in report for 1895, | *21,245.44 | |
| Total, | | \$268,987.21 |

STATEMENT OF TOTAL EXPENDITURES.

| | |
|---|--------------|
| For operating expenses, | \$129,794.54 |
| For taxes, | 9,325.00 |
| For interest, | 43,370.62 |
| For dividend — No. 2, rate per cent, $2\frac{1}{2}$; date when paid, July 15, 1896, | 25,000.00 |
| For construction account, | 33,717.30 |
| For equipment account, | 26,747.25 |
| For property account, | 303.73 |

* Previous to 1896 we had no construction or equipment accounts as that was all done under contract, and still uncompleted at close of 1895. Independent of that contract, we had an account of \$21,245.44, mostly for equipment, but none of which appeared in report of 1895.

For any other purposes (in detail):

| | |
|---|--------------|
| Tools, | \$386.41 |
| Whitney Ave. coupons, | 6.00 |
| Account of Portland & Cape Elizabeth Ry., | 50.93 |
| Cash on hand to balance, | 285.43 |
| Total, | \$268,987.21 |

Comparative General Balance Sheet.

[Showing condition of accounts at close of business, September 30, 1896.]

ASSETS.

| | |
|-----------------------------------|----------------|
| Real estate, | \$5,121.97 |
| Buildings and fixtures, | 12,194.50 |
| Road built by contract, | 1,706,350.00 |
| Machinery, | 6,631.99 |
| Cars, | 139,700.00 |
| Road equipment, | 950.00 |
| Snow-plows, | 4,762.64 |
| Line, | 6,578.50 |
| Tools, | 686.34 |
| Cash on hand, | 285.43 |
| Total, | \$1,883,261.37 |

LIABILITIES.

| | |
|---|----------------|
| Capital stock, | \$1,000,000.00 |
| Bonds payable, or funded debt, | 850,000.00 |
| Bills payable, or unfunded debt, | 11,000.00 |
| Funded debt, Whitney Ave. H. R. R. Co., | 7,500.00 |
| Whitney Ave. coupons, | 12.00 |
| Profit and loss, | 14,749.37 |
| Total, | \$1,883,261.37 |

Inventory of Equipment, September 30, 1896.

| | |
|--|-----|
| Number of enclosed cars owned, | 34 |
| Equipped with electric motors, | 31 |
| Number of open cars owned, | 39 |
| Equipped with electric motors, | 36 |
| Number of electric motors owned, | 138 |
| Number of electric cars equipped with fenders, | 67 |
| Number of electric snow-plows owned, | 4 |
| Number of horses owned, | 3 |

Other articles of equipment, viz.:

Two tower wagons.

Three Walkaway snow-plows.

Amount of Business, etc.

| | |
|--|-----------------------|
| Total number of miles run during the year, | 1,181,206 |
| Total number of passengers carried during the year, | 4,466,080 |
| Total number of round trips for the year, | Have not kept record. |
| Number of persons regularly employed by the company, | An average of 165 |
| Rates of fare, 5 and 10 cents. | |

Description of Road Owned and Operated.

| | |
|--|--------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 26.25 miles. |
| Aggregate length of sidings, switches, etc., | 1.25 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 27.50 " |
| Aggregate length of track owned which is paved, | 11.50 " |
| Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this company operates or runs its cars over, | 2.25 " |
| *Total length of railway operated, whether owned by this or other companies, | 28.50 " |
| *Length of railway operated wholly by electric power, | 28.50 " |

Description of rail used, and weight per yard: 50, 60, 72, lb. Tee rail.

Name of overhead electric system adopted, and whether single or double trolley:
General Electric, single trolley.

Average speed and maximum speed at which electric cars are run : Average, 8 miles, maximum, 12.

Description of the several railway lines owned and operated by this company:

Lake Saltonstall Branch running to East Haven.

Morris Cove and Lighthouse Branch running to Lighthouse Point.

Schuetzen Park Branch to Schuetzen Park.

Edgewood Avenue Branch running to Westville.

George Street Branch running to Edgewood Avenue.

Centerville Branch running from Winchester Armory to Centerville.

Description of the several railway lines owned by other companies and operated by this company, giving the towns in which located, and the mileage in each town:

The Whitney Avenue line is operated by this company under a lease and runs to shops of Winchester Repeating Arms Co., near Lake Whitney.

List of All Accidents during the Year Ending September 30, 1896.

| | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|--------------------------|---|----------|---------|----------|
| | Killed. | Injured. | Killed. | Injured. |
| Passengers, | .. | 11 | .. | 11 |
| Employees, | .. | .. | .. | .. |
| Other persons, | 1 | 5 | 1 | 5 |

* Measured as single track, exclusive of sidings, switches, etc.

Statement of Each Accident.

- December 6th. Man drove on track, thrown out. Not badly hurt.
 December 7th. Man stepped off from car in motion. Head bruised.
 December 9th. Team drove in front of car, man and woman thrown out.
 Woman bruised.
 December 9th. Man walked in front of car, knocked down, head cut and bruised.
 December 16th. Intoxicated man drove across track, struck by car and instantly killed.
 March 6th. Man stepped off back platform, car moving. Cut on head, bruised on leg.
 April 28th. Man fell off back platform to street, slightly cut on head.
 May 11th. Intoxicated man stepped from running board, car going. Cut on face.
 May 30th. Lady stepped off car while in motion. Not badly hurt.
 June 3d. Man stepped off car while in motion. Back hurt.
 June 6th. Car ran into team, throwing out man and woman. Woman's ankle sprained.
 June 18th. Young man's rib broken by being squeezed between two cars.
 June 30th. Drunken man stepped off car. Concussion of brain. Recovered.
 July 10th. Lady stepped off moving car. Bruised.
 July 16th. Two men thrown from buggy, one injured in back, not seriously.
 July 19th. Young man, intoxicated, stepped off car in motion. Toes of one foot cut off.
 August 30th. Young lady stepped off car in motion, injured on head, not badly.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

DAVID COREY,

President.

GEORGE A. W. DODGE,

Treasurer.

STATE OF CONNECTICUT, }
 NEW HAVEN COUNTY, } ss.

NEW HAVEN, October 17, 1896.

Then personally appeared the above-named David Corey, President, and George A. W. Dodge, Treasurer, of the New Haven Street Railway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

JOHN J. CLERKIN,

Commissioner of the Superior Court for New Haven County.

NEWINGTON TRAMWAY COMPANY.

History.

Name of company making this report ? The Newington Tramway Company.

Date of organization ? June 27, 1895.

Under laws of what State organized ? Connecticut.

Name and Address of Principal Officers.

| | | |
|------------|-----------------|--------------------|
| President, | F. G. PLATT, | New Britain, Conn. |
| Treasurer, | DANIEL R. HOWE, | Hartford, " |
| Secretary, | DANIEL R. HOWE, | " " |

Name and Residence of Directors Last Elected.

| | |
|-------------------|--------------------|
| F. G. PLATT, | New Britain, Conn. |
| C. S. LANDERS, | " " |
| C. H. NEWELL, | Lynn, Mass. |
| E. S. GOODRICH, | Hartford, Conn. |
| SAMUEL G. DUNHAM, | " " |
| DANIEL R. HOWE, | " " |
| ATWOOD COLLINS, | " " |
| JOHN S. BARTLETT, | Lynn, Mass. |

General Information.

CAPITAL STOCK.

| | |
|--|--------------|
| Capital stock authorized by charter, | \$100,000.00 |
| Capital stock authorized by vote of company, | 60,000.00 |
| Capital stock issued, 250 full shares of \$100 each, | 25,000.00 |
| Amount credited on 350 shares not issued, | 1,750.00 |
| Stock issued for cash, | 25,000.00 |
| Amount of stock held in Connecticut, | 24,800.00 |
| Number of stockholders residing in Connecticut, | 8. |
| Whole number of stockholders, | 10. |

Cost of Road, Equipment, and Permanent Improvements.

| | |
|---|-------------|
| Expenditures during year, not included in operating expenses, | |
| charged to construction or equipment, | \$26,578.21 |
| Total cost to September 30, 1896, | 26,578.21 |

NOTE. — The company has a contract in force for the building of its railroad which has been held in abeyance since May, 1896, under an injunction.

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | | |
|---|-------------|-------------|
| 250 shares of stock, at \$100, | \$25,000.00 | |
| 5 per cent. assessment on 350 shares, | 1,750.00 | |
| Total, | | \$26,750.00 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|-------------------------------------|-------------|-----------|
| For construction account, | \$26,578.21 | |
| Cash on hand to balance, | 171.79 | |
| Total, | | 26,750.00 |

Comparative General Balance Sheet.

* [Showing condition of accounts at close of business, September 30, 1896.]

ASSETS.

| | | |
|---------------------------------|-------------|-------------|
| Construction account, | \$26,578.21 | |
| Cash on hand, | 171.79 | |
| Total, | | \$26,750.00 |

LIABILITIES.

| | |
|--------------------------|-------------|
| Capital Stock, | \$26,750.00 |
|--------------------------|-------------|

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

F. G. PLATT,
President.

DANIEL R. HOWE,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

CITY OF HARTFORD, October 28, 1896.

Then personally appeared the above-named F. G. Platt and Daniel R. Howe, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

ELIJAH C. JOHNSON,
Notary Public.

NEW LONDON STREET RAILWAY CO.

History.

Name of company making this report? New London Street Railway Company.

Date of organization? March 17, 1888.

Under laws of what State organized? Connecticut. Name changed to New London Street Railway Company, June, 1893.

If a consolidated company, name the constituent companies. Not a consolidated company.

Corporate Name and Address of the Company.

New London Street Railway Company, New London, Conn. Treasurer's Office, 50 State St., Boston, Mass.

Name and Address of Principal Officers.

| | | |
|--------------------|--------------------|-------------------|
| President, | WALTER LEARNED, | New London, Conn. |
| Superintendent, | LORENZO BENTLEY, | " " |
| Treasurer, | WILLIAM A. TUCKER, | Boston, Mass. |
| Corporation Clerk, | WALTER LEARNED, | New London, Conn. |

Name and Residence of Directors Last Elected.

| | | | | | |
|--------------------|---|---|---|---|-------------------|
| WALTER LEARNED, | . | . | . | . | New London, Conn. |
| WILLIAM A. TUCKER, | . | . | . | . | Boston, Mass. |
| WINTHROP COFFIN, | . | . | . | . | " " |
| JOHN F. PERRY, | . | . | . | . | " " |
| TRACY WALLER, | . | . | . | . | New London, Conn. |
| HORACE P. LEARNED, | . | . | . | . | " " |
| HORACE COTT, | . | . | . | . | " " |

General Information.

CAPITAL STOCK.

| | | | | | |
|--|---|---|---|---|--------------|
| Capital stock authorized by charter, | . | . | . | . | \$500,000.00 |
| Capital stock authorized by vote of company, | . | . | . | . | 247,500.00 |
| Capital stock issued, 2,475 full shares of \$100 each, | . | . | . | . | 247,500.00 |
| Stock issued for cash, | . | . | . | . | 247,500.00 |
| Amount of stock held in Connecticut, 449. | | | | | |
| Number of stockholders residing in Connecticut, 20. | | | | | |
| Whole number of stockholders, 65. | | | | | |

BONDS OR FUNDED DEBT.

| | |
|--|--------------|
| First mortgage, due October, 1923, | \$110,000.00 |
| Amount of authorized issue, | 150,000.00 |
| Amount issued, | 110,000.00 |
| Amount outstanding, | 110,000.00 |
| Cash realized on amount issued, | 110,000.00 |
| Interest—Rate, 5 per cent. | |
| When payable—April 1 and October 1. | |
| Amount accrued during year, | 5,500.00 |
| Amount paid during year, | 5,500.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Total Cost per Mile. |
|---|---|-------------------------------|-------------------------------|----------------------|
| Construction: | \$3,931.16 | \$199,552.97 | \$203,484.13 | ..... |
| Lands, . . . . . | ..... | 7,208.25 | 7,208.25 | ..... |
| Buildings, furniture, and fixtures, | 272.00 | 2,331.41 | 2,603.41 | ..... |
| Additional land necessary for operation of railway, for new power-house and car houses, | 6,515.75 | ..... | 6,515.75 | ..... |
| New power-houses, | 75,393.60 | ..... | 75,393.60 | ..... |
| Total Construction, | \$86,112.51 | \$209,092.63 | \$295,205.14 | \$42,414.52 |
| Equipment: | \$8,420.90 | \$72,619.93 | \$81,040.83 | ..... |
| Additional horses, . . . . . | ..... | 220.00 | 220.00 | ..... |
| Total Equipment, | \$8,420.90 | \$72,839.93 | \$81,260.83 | \$11,675.43 |
| Grand Total Cost, Con., Equipment, etc., | \$94,533.41 | \$281,932.56 | \$376,465.97 | \$54,089.95 |

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|-------------|
| From passenger transportation, | \$52,210.85 |
| From rents, | 190.00 |
| Advertising, | 200.00 |
| Interest on deposits, | 60.97 |
| Total gross earnings, | \$52,661.82 |

STATEMENT OF OPERATING EXPENSES.

| | | |
|--|------------|-------------|
| For repairs of roadbed and track, | \$1,582.81 | |
| For repairs of buildings and fixtures, | 210.54 | |
| For repairs of electric line construction, | 179.73 | |
| For removal of snow and ice, | 69.33 | |
| For repairs of cars, | 1,357.60 | |
| For repairs of electric equipment of cars, | 864.92 | |
| For harnesses, horse-shoeing, veterinary care, | 31.30 | |
| For provender, hay, etc., | 93.65 | |
| For electric motive power, | 7,768.28 | |
| For wages and compensation of persons employed in conducting transportation, | 10,472.05 | |
| For insurance, | 1,707.67 | |
| For salaries and wages not included above, | 3,784.89 | |
| For repairs of power-house equipment, | 32.37 | |
| For other operating expenses: Expense, \$1,093.09; Oils for electric equipment, \$267.90; Interest, \$33.41; Repairs (sundries), \$18.92; Property ac- cidents, \$13.00; Fuel, \$98.25; Lamps, \$60.28; Water, \$33.31; Transfers, \$15.00; Printing, \$176.60; Advertising, \$15.75; Charged to profit and loss, Oct. 1, 1896, sundry items of expense on Bentley's report, \$32.72, | 1,858.23 | |
| Total operating expenses, | | \$30,013.37 |
| Net earnings, | | \$22,648.45 |

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | | |
|---|-----------|--------------|
| Cash on hand at date of last report, | \$510.70 | |
| Bills and accounts receivable at date of last report, | 837.94 | |
| Receipts from gross earnings as stated, | 52,661.82 | |
| Receipts from other sources: Accounts receivable, | 5,845.69 | |
| April 1 and October 1 coupons on \$10,000 New London 5s, held in investment account, | 500.00 | |
| New capital paid in, | 97,500.00 | |
| Total, | | \$157,856.15 |

STATEMENT OF TOTAL EXPENDITURES.

| | |
|--|-------------|
| For operating expenses, | \$30,013.37 |
| For taxes, | 2,500.00 |
| For interest (April 1, 1896, coupons, and October 1, 1896, coupons), paid, | 5,500.00 |
| For dividends—Nos. 5 and 6; rate per cent., $3\frac{1}{2}$; date when paid, January 1, 1896, and July 1, 1896, | 11,550.00 |
| For construction account: New track and new over- head, | 3,931.16 |

| | | |
|--|------------|--------------|
| For equipment account: New equipment and new rolling stock, | \$8,360.90 | |
| For property account: Notes and bills payable as of last year, | 9,786.88 | |
| For any other purposes: | | |
| New office furniture, | 60.00 | |
| New buildings and fixtures, | 212.00 | |
| New power-house land, | 5,615.75 | |
| New land, | 900.00 | |
| New power-house, | 75,393.60 | |
| Bills and accounts receivable this date, | 2,805.48 | |
| Cash on hand to balance, | 1,227.01 | |
| Total, | | \$157,856.15 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|--|---------------------------|--|--|
| \$189,761.22 | Construction account, . . | \$193,692.88 | \$3,931.16 | ..... |
| 72,839.93 | Equipment account, . . | 81,200.83 | 8,360.90 | ..... |
| 7,208.25 | Land account, . . | 13,724.00 | 6,515.75 | ..... |
| 12,123.16 | Buildings and fixtures, . . | 12,335.16 | 212.00 | ..... |
| 10,000.00 | Investment \$10,000, New London 5 p. ct. bonds, . . | 10,000.00 | ..... | ..... |
| ..... | Power-house, . . | 75,393.60 | 75,393.60 | ..... |
| ..... | Office furniture, . . | 60.00 | 60.00 | ..... |
| 837.94 | Accounts receivable, . . | 2,805.48 | 1,967.54 | ..... |
| 510.70 | Cash on hand, . . | 1,227.01 | 716.31 | ..... |
| \$293,281.20 | Total, | \$390,438.46 | \$97,157.26 | ..... |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|--|---------------------------|--|--|
| \$150,000.00 | Capital Stock, . . | \$150,000.00 | ..... | ..... |
| 110,000.00 | Bonds payable or funded debt, . . | 110,000.00 | ..... | ..... |
| 5,000.00 | Bills payable or unfunded debt, . . | ..... | ..... | \$5,000.00 |
| 4,786.88 | Accounts payable, . . | 5,845.69 | \$1,058.81 | ..... |
| ..... | New capital paid in, . . | 97,500.00 | 97,500.00 | ..... |
| 23,454.32 | Surplus account, . . | 27,052.77 | 3,598.45 | ..... |
| 40.00 | New horse account, . . | 40.00 | ..... | ..... |
| \$293,281.20 | Total, | \$390,438.46 | \$102,157.26 | \$5,000.00 |

Inventory of Equipment September 30, 1896.

| | |
|--|----|
| Number of enclosed cars owned, | 6 |
| Equipped with electric motors, | 6 |
| Number of open cars owned, | 16 |
| Equipped with electric motors, | 16 |
| Number of electric motors owned, | 44 |
| Number of electric snow-plows owned, | 1 |
| Number of horses owned, | 1 |
| Number of harnesses (pairs of), | 2 |
| Number of other vehicles: 1 light wagon; 1 horse-plow; 1 leveler; 1 tower wagon; 1 cart. | |

Amount of Business, etc.

| | |
|--|------------|
| Total number of miles run during the year, | 212,323.61 |
| Total number of passengers carried during the year, | 1,136,548 |
| Total number of round trips for the year, | 38,410 |
| Number of persons regularly employed by the company, | 23 |
| Rates of fare, | 5 cents. |

Description of Road Owned and Operated.

| | |
|---|-------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 6.96 miles. |
| Aggregate length of sidings, switches, etc., 1,169 feet, or | .22 miles. |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 7.18 miles. |
| Aggregate length of track owned which is paved, | 2,894 feet. |
| *Total length of railway operated, whether owned by this or other companies, | 7.18 miles. |
| *Length of railway operated wholly by electric power, | 7.18 miles. |
| Description of rail used, and weight per yard: T rail, 48 lb. | |
| Name of overhead electric system adopted, and whether single or double trolley: General Electric, single trolley. | |
| Average speed and maximum speed at which electric cars are run: 6 and 12 miles per hour. | |

Description of the several railway lines owned and operated by this company:

Two loop lines in center of city of New London, and a line over the Boulevard to the City Park at White Beach by way of the Pequot House.

List of all Accidents during the Year ending September 30, 1896.

| | FROM CAUSES BEYOND THEIR OWN CONTROL. | | FROM THEIR OWN MISCON- DUCT OR CARELESSNESS. | | TOTAL. | |
|--------------------------|---|----------|---|----------|---------|----------|
| | Killed. | Injur'd. | Killed. | Injur'd. | Killed. | Injur'd. |
| Passengers, | .. | 1 | .. | 2 | .. | 3 |
| Employees, | .. | .. | .. | .. | .. | .. |
| Other persons, | .. | .. | .. | .. | .. | .. |

* Measured as single track, exclusive of sidings.

Statement of each Accident.

Oct. 1, 1895. Car collided with team, which turned suddenly upon the track; damage slight.

Oct. 16, 1895. A gentleman stepped off the car before the car had stopped, and was thrown to the ground, and escaped with a few bruises.

Dec. 23, 1895. A heavy team going in same direction as car, suddenly slewed around on the track, and was struck by car; the damage was slight.

Feb. 20, 1896. A grocery wagon, going in same direction as car, suddenly turned to cross track in front of car, resulting in collision; damage was only a broken wheel.

June 30, 1896. Two cars were moving in same direction. The first stopped to take on a passenger, and the second car struck the first. The force of the collision threw down the lady attempting to board the car, and threw another one out, besides a general shaking up; nothing serious resulted.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

WALTER LEARNED,
President.

WM. A. TUCKER,
Treasurer.

STATE OF MASSACHUSETTS, }
COUNTY OF SUFFOLK, } ss.

Boston, November 28, 1896.

Then personally appeared the above-named William A. Tucker, Treasurer of the New London Street Railway Company, and made oath that the foregoing certificate, by him subscribed, is true.

Before me,

CHAS. HALL ADAMS,
Commissioner of the State of Connecticut.

NORWALK STREET RAILWAY COMPANY.

History.

Name of company making this report ? The Norwalk Street Railway Company.

Date of organization ? August 27, 1862, as the Norwalk Horse Railroad Company.

Under laws of what State organized ? Connecticut.

Name and Address of Principal Officers.

| | | |
|--------------------------|---------------|----------------|
| President, | E. HILL, | South Norwalk. |
| Vice-President, | J. A. OSBORN, | " " |
| General Manager, | WM. F. ACTON, | " " |
| Superintendent, | E. F. KYLE, | " " |
| Treasurer and Secretary, | WM. F. ACTON, | " " |

Name and Residence of Directors Last Elected.

| | | | | | |
|-----------------|---|---|---|---|----------------------|
| E. HILL, | . | . | . | . | South Norwalk, Conn. |
| J. A. OSBORN, | . | . | . | . | " " " |
| E. J. HILL, | . | . | . | . | " " " |
| E. O. KEELER, | . | . | . | . | " " " |
| J. H. FERRIS, | . | . | . | . | " " " |
| E. C. BENEDICT, | . | . | . | . | Greenwich, " |
| A. S. HURLBUTT, | . | . | . | . | Westport, " |

General Information.

CAPITAL STOCK.

| | | | | | |
|---|---|---|---|---|--------------|
| Capital stock authorized by charter, | . | . | . | . | \$500,000.00 |
| Capital stock authorized by vote of company, | . | . | . | . | 100,000.00 |
| Capital stock issued, 4,000 full shares of \$25 each, | . | . | . | . | 100,000.00 |
| Stock issued for cash, | . | . | . | . | 62,500.00 |
| Stock issued for undivided earnings, | . | . | . | . | 37,500.00 |
| Amount of stock held in Connecticut, | . | . | . | . | 100,000.00 |
| Number of stockholders residing in Connecticut, | . | . | . | . | 15 |
| Whole number of stockholders, | . | . | . | . | 15 |

BONDS OR FUNDED DEBT.

| | |
|---|--------------|
| First mortgage due, July 1, 1919, | \$200,000.00 |
| Amount of authorized issue, | 200,000.00 |
| Amount issued, | 110,000.00 |
| Amount outstanding, | 110,000.00 |
| Cash realized on amount issued, | 111,000.00 |
| Interest — Rate, 6 per cent. | |
| When payable, January 1st and July 1st. | |
| Amount accrued during year, | 6,600.00 |
| Amount paid during year, | 6,600.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|--|---|-------------------------------|-------------------------------|----------------|
| Construction: | | | | |
| Right of way, | \$11,819.47 | | | |
| Rails, | 8,292.42 | | | |
| Ties, | 2,104.05 | | | |
| Labor and paving, | 11,104.32 | | | |
| Engineering expenses, | 1,563.00 | | | |
| Miscellaneous charges, | 189.50 | | | |
| Extension of road-bed (length, 4,550 feet), | | | | |
| Extension of tracks (length, 9,340 feet), | | | | |
| *New electric line construction (length, 14,400 feet), | 1,731.55 | | | |
| Total Construction, | \$36,304.31 | \$125,952.18 | \$162,256.49 | |
| Equipment: | | | | |
| Motors and generators, | 6,144.53 | | | |
| Passenger cars and trucks, | 3,843.70 | | | |
| Total Equipment, | \$9,988.23 | \$46,916.32 | \$56,904.55 | |
| Grand Total Cost, Construction, Equipment, etc., | \$46,292.54 | \$172,868.50 | \$219,161.04 | |

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.**STATEMENT OF GROSS EARNINGS.**

| | |
|--|-------------|
| From passenger transportation, | \$53,521.65 |
|--|-------------|

STATEMENT OF OPERATING EXPENSES.

| | |
|---|-------------|
| For repairs of roadbed and track, | \$209.81 |
| For repairs of buildings and fixtures, | 93.70 |
| For repairs of electric line construction, | 216.33 |
| For removal of snow and ice, | 64.30 |
| For repairs of cars and electric equipment of cars, | 1,716.19 |
| For electric motive power, | 6,993.61 |
| For wages and compensation of persons employed in conducting transportation, | 14,991.23 |
| For damages, losses, and gratuities to persons, | 2,724.08 |
| For insurance (fire), | 271.57 |
| For salaries and wages not included above, | 5,111.00 |
| For other operating expenses : Fuel, light, and water, | 254.48 |
| For office expenses, | 163.89 |
| For oil and grease, | 120.12 |
| For general expense account, | 6,242.28 |
| Total operating expenses, | \$39,172.59 |
| Net earnings, | \$14,349.06 |

Total Receipts and Expenditures.**STATEMENT OF RECEIPTS FROM ALL SOURCES.**

| | |
|---|--------------|
| Cash on hand at date of last report, | \$609.67 |
| Stock issue, | 12,500.00 |
| Receipts from gross earnings as stated, | 53,521.65 |
| Receipts from other sources : Bills payable, | 26,000.00 |
| Depreciation account, set aside and charged to item 19 (page 455), | 5,234.13 |
| Insurance fund, set aside and charged to item 13 (page 455), | 2,676.08 |
| Total, | \$100,541.53 |

STATEMENT OF TOTAL EXPENDITURES.

| | |
|---|--------------|
| For operating expenses (as stated), | \$39,172.59 |
| For taxes, | 1,420.00 |
| For interest, | 7,429.06 |
| For dividends — Number 4; rate, 1, 2, 3, 1½ per cent.; date when paid, November, February, May, and August 1st, | 5,500.00 |
| For construction account, | 36,304.31 |
| For equipment account, | 9,988.23 |
| For property account (real estate), | 163.50 |
| Cash on hand to balance, | 563.84 |
| Total, | \$100,541.53 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Year ending Sept. 30, 1896. Increase. | Year ending Sept. 30, 1896. Decrease. |
|---------------------------|------------------------------|---------------------------|---|---|
| \$125,952.18 | Construction account, . | \$162,256.49 | \$36,304.31 | ..... |
| 46,916.32 | Equipment account, . | 56,904.55 | 9,988.23 | ..... |
| 31,443.12 | Real estate and buildings, . | 31,606.62 | 163.50 | ..... |
| 124.80 | Furniture and fixtures, . | 124.80 | ..... | ..... |
| 609.67 | Cash on hand, | 563.84 | ..... | \$45.73 |
| \$205,046.09 | Total, | \$251,456.30 | \$46,456.04 | \$45.73 |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Year ending Sept. 30, 1896. Increase. | Year ending Sept. 30, 1896. Decrease. |
|---------------------------|---|---------------------------|---|---|
| \$50,000.00 | Capital Stock, | \$100,000.00 | \$50,000.00 | ..... |
| 110,000.00 | Bonds payable, or funded debt, | 110 000.00 | ..... | ..... |
| 6,000.00 | Bills payable, or unfunded debt, | 32,000.00 | 26,000.00 | ..... |
| 4,864.85 | Depreciation account, . | 5,598.98 | 734.13 | ..... |
| 2,664.39 | Accident insurance fund, . | 3,857.32 | 1,192.93 | ..... |
| \$1,516.85 | Profit and loss, . . . . . | ..... | ..... | \$31,516.85 |
| \$205,046.09 | Total, | \$251,456.30 | \$77,927.06 | \$31,516.85 |

Materials on hand, all charged to construction account, being for new electric railway under construction September 30, 1896.

Inventory of Equipment, September 30, 1896.

| | |
|---|----|
| Number of enclosed cars owned, | 9 |
| Equipped with electric motors, | 8 |
| Number of open cars owned, | 9 |
| Equipped with electric motors, | 9 |
| Number of electric motors owned, | 37 |
| Number of electric cars equipped with guard boards, | 18 |
| Number of electric snow-sweepers owned, | 1 |
| Electric street sprinkler, | 1 |
| Walkaway snow-plow, | 1 |
| Horse snow-sweeper, | 1 |
| Tower wagon, | 1 |
| Hand car, | 1 |

Amount of Business, etc.

| | |
|---|-----------|
| Total number of miles run during the year, | 241,532 |
| Total number of passengers carried during the year, | 1,099,843 |
| Total number of round trips for the year, 23,288 long trips and 19,269 short trips. | |
| Number of persons regularly employed by the Company, | 27 |
| Rates of fare, 5 cents. | |

Description of Road Owned and Operated.

| | |
|---|-------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc. | 7.05 miles. |
| Aggregate length of sidings, switches, etc., | .20 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 7.25 " |
| Aggregate length of track owned which is paved, | 5.74 " |
| *Length of new electric railway under construction September 30, 1896, | .71 " |
| Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this company operates or runs its cars over (joint trackage), | .26 " |
| *Total length of railway operated, whether owned by this or other companies, | 7.51 " |
| *Length of railway operated wholly by electric power, | 7.51 " |
| Description of rail used, and weight per yard: 60-lb. Tee rail. | |
| Name of overhead electric system adopted, and whether single or double trolley: General Electric system, single trolley. | |
| Average speed and maximum speed at which electric cars are run: Average, 7½ miles; maximum, 15 miles. | |
| Description of the several railway lines owned and operated by this Company: Line runs between South Norwalk, Norwalk, and Winnipauk, all in the town of Norwalk. | |

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

E. HILL,
President.

WM. F. ACTON,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF FAIRFIELD, } ss.

CITY OF SOUTH NORWALK, October 31, 1896.

Then personally appeared the above-named E. Hill and Wm. F. Acton, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

RICHARD H. GOLDEN,
Notary Public.

* Measured as single track, exclusive of sidings, switches, et c.

NORWALK TRAMWAY COMPANY.

History.

Name of company making this report ? The Norwalk Tramway Company.

Date of organization ? Chartered May 6, 1889.

Under laws of what State organized ? Connecticut, May 6, 1889; June 29, 1893;
July 31, 1895.

Corporate Name and Address of Company.

The Norwalk Tramway Company, 40 South Main Street, Norwalk, Conn.

Name and Address of Principal Officers.

| | | |
|-----------------|----------------------|---------------------------|
| President, | CHARLES A. JOHNSON, | 30 Broad St., N. Y. City. |
| Vice-President, | GEORGE N. MCKIBBIN, | " " |
| Superintendent, | K. W. MANSFIELD, | South Norwalk, Conn. |
| Treasurer, | GEORGE W. MANSFIELD, | " " " |

Name and Residence of Directors Last Elected.

| | | | |
|----------------------|---|---|--------------------|
| CHARLES A. JOHNSON, | . | . | Brooklyn, N. Y. |
| GEORGE N. MCKIBBIN, | . | . | So. Norwalk, Conn. |
| GEORGE W. MANSFIELD, | . | . | " " |
| JOHN S. SEYMOUR, | . | . | Norwalk, " |
| W. FREDERIC SNYDER, | . | . | Philadelphia, Pa. |
| ISAAC SELLECK, | . | . | Norwalk, Conn. |
| T. M. WALLER, | . | . | New London, Conn. |
| FREDERIC H. REED, | . | . | Jersey City, N. J. |
| S. HARRISON WAGNER, | . | . | New Haven, Conn. |

General Information.

CAPITAL STOCK.

| | | | | |
|---|---|---|---|--------------|
| Capital stock authorized by charter, | . | . | . | \$850,000.00 |
| Capital stock authorized by vote of company, | . | . | . | 255,000.00 |
| Capital stock issued, 255 full shares at \$100.00 each, | . | . | . | 255,000.00 |
| Stock issued direct in payment of contracts for construction and equipment. | | | | |
| Amount of stock held in Connecticut, | . | . | . | 62,200.00 |
| Number of stockholders residing in Connecticut, 14. | | | | |
| Whole number of stockholders, 34. | | | | |

BONDS OR FUNDED DEBT.

First mortgage due, September 1, 1923.

Amount issued, \$325,000.00

Amount outstanding, 325,000.00

Interest—Rate, 5 per cent.

When payable, March 1st and September 1st.

Amount accrued during year, 11,295.15

Amount paid during year, 11,000.00

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. |
|---|---|-------------------------------|-------------------------------|
| Construction: | | | |
| Other superstructure, | \$29.83 | | |
| Buildings, furniture, and fixtures, | 15.30 | | |
| Shop machinery and tools, | 62.46 | | |
| Terminal facilities, electric signals, | 262.17 | | |
| Road built and equipped by contract, | 180,060.16 | \$380,000.00 | |
| Purchase of constructed road, sundries, | | 3,045.66 | |
| *New electric line construction, | 160.81 | | |
| New electric power station building, including machinery, etc., | 18,127.72 | | |
| Improvements and betterments, | 844.05 | | |
| Total Construction, | | | \$532,963.04 |
| Equipment: | | | |
| Freight cars, | 92.12 | | |
| Electric equipment of same, | 262.76 | | |
| Total Equipment, | | | 52,000.00 |
| Grand Total Cost Construction, Equip- ment, etc., } | \$201,917.38 | \$383,045.66 | \$584,963.04 |

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

From passenger transportation, \$49,973.45

From freight transportation, 21.00

From express, 16.30

From rents, 111.25

From interest, 38.82

Total gross earnings, \$50,160.82

* To include poles, wiring, feeder lines, etc.

STATEMENT OF OPERATING EXPENSES.

| | |
|---|--------------------|
| For repairs of roadbed and track, | \$1,700.81 |
| For repairs of buildings and fixtures, | 72.16 |
| For repairs of electric line construction, | 1,090.00 |
| For removal of snow and ice, | 148.44 |
| For repair of cars, | 994.48 |
| For repairs of electric equipment of cars, | 931.76 |
| For office expenses, clerks, etc., | 1,363.10 |
| For legal expense, | 135.14 |
| For contingent, | 218.93 |
| For electric motive power, | 7,144.05 |
| For wages and compensation of persons employed in conducting transportation, | 13,243.22 |
| For damages, losses, and gratuities to persons or property, | 263.75 |
| For insurance, | 1,700.53 |
| For salaries and wages not included in above, | 1,741.80 |
| For repairs tools and machinery, | 40.84 |
| For repairs boilers, engines, etc., | 320.66 |
| For parks, amusements, etc., | 426.95 |
| For carhouse expense, | 1,532.79 |
| Miscellaneous, | 11.11 |
| Total operating expenses, | <u>\$33,130.52</u> |
| Net earnings, | \$17,030.30 |

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | |
|---|-----------------|
| Cash on hand at date of last report, | \$9,053.88 |
| Bills and accounts receivable at date of last report, | 54.17 |
| Receipts from gross earnings as stated, | 50,160.82 |
| Receipts from other sources: | <u>5,140.40</u> |
| Total, | \$64,409.27 |

STATEMENT OF TOTAL EXPENDITURES.

| | |
|--|-----------------|
| For operating expenses, | \$33,130.52 |
| For taxes, | 3,102.43 |
| For interest, | 11,155.00 |
| For construction and equipment account, | 1,857.22 |
| For property account, | 600.00 |
| Miscellaneous, | 5,777.58 |
| Bills and accounts receivable this date, | <u>4,749.85</u> |
| | \$60,373.60 |
| Cash on hand to balance, | <u>4,035.67</u> |
| Total, | \$64,409.27 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|-------------------------------------|---------------------------|--|--|
| \$383,045.66 | { Construction account, . } | \$584,963.04 | \$201,917.38 | ..... |
| | { Equipment account, . } | | | |
| 2,525.00 | Real estate, | 3,125.00 | 600.00 | ..... |
| 449.04 | Materials on hand, | 2,043.48 | 1,594.44 | ..... |
| 54.17 | Accounts receivable, | 4,749.85 | 4,695.68 | ..... |
| 505.92 | Office furniture, | 531.97 | 26.05 | ..... |
| 1,099.97 | Advance insurance prem., | 1,201.14 | 101.17 | ..... |
| 89.05 | General suspense account, | 259.19 | 170.14 | ..... |
| 40.00 | Petty cash, | 60.00 | 20.00 | ..... |
| 25.50 | Badge and punch account, | 38.25 | 12.75 | ..... |
| 9,053.88 | Cash on hand, | 4,035.67 | ..... | 5,018.21 |
| \$396,888.19 | Total, | \$601,007.59 | \$209,137.61 | \$5,018.21 |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|--|--|
| \$180,000.00 | Capital stock, | \$255,000.00 | \$75,000.00 | ..... |
| 200,000.00 | Bonds payable, or funded debt, | 325,000.00 | 125,000.00 | ..... |
| 834.46 | Accounts payable, | 2,187.83 | 1,353.37 | ..... |
| 496.61 | Unpaid payroll, | 265.08 | ..... | \$231.53 |
| 858.83 | Accrued interest, | 1,379.67 | 520.84 | ..... |
| 2,400.00 | Accrued taxes, | 3,600.00 | 1,200.00 | ..... |
| 1,600.00 | Mortgage assumed, | 1,600.00 | ..... | ..... |
| 10,698.29 | Profit and loss, | 11,975.01 | 1,276.72 | ..... |
| \$396,888.19 | Total, | \$601,007.59 | \$204,350.93 | \$231.53 |

Inventory of Equipment, September 30, 1896.

| | |
|--|----|
| Number of enclosed cars owned, | 8 |
| Equipped with electric motors, | 8 |
| Number of open cars owned, | 16 |
| Equipped with electric motors, | 6 |
| Number of electric motors owned, | 31 |
| Number of electric snow-plows owned, | 1 |

Amount of Business, etc.

| | |
|--|-----------|
| Total number of miles run during the year, | 289,290.4 |
| Total number of passengers carried during the year, | 1,126,875 |
| Number of round trips for the year, | 48,496 |
| Number of persons regularly employed by the company, | 30 |
| Rates of fare, five cents. | |

Description of Road Owned and Operated.

| | |
|--|--------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 14.79 miles. |
| Aggregate length of sidings, switches, etc., | 2.06 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 16.85 " |
| Aggregate length of track owned which is paved, | 1.4 " |
| Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this Company operates or runs its cars over, | .26 " |
| * Total length of railway operated, whether owned by this or other companies, | 15.05 " |
| * Length of railway operated wholly by electric power, | 15.05 " |
| Description of rail used, and weight per yard: 48, 56, and 70-lb. T rail. | |
| Name of overhead electric system adopted: General Electric, single trolley. | |
| Average speed and maximum speed at which electric cars are run: average speed, 7 miles, maximum speed, 15 miles per hour. | |
| Description of the several railway lines owned and operated by this Company: | |
| From Broad River through Norwalk and East Norwalk to South Norwalk, Dorlon's Point, Roton Point, Rowayton, Darien, and Noroton. | |
| Description of the several railway lines owned by other companies and operated by this Company, giving the towns in which located, and the mileage in each town: .26 mile of track in city of Norwalk owned by the Norwalk Street Railway, and operated under joint agreement. | |

List of All Accidents during the Year Ending September 30, 1896.

| | FROM CAUSES BEYOND THEIR OWN CONTROL. | | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|--------------------------|---|----------|--|----------|---------|----------|
| | Killed. | Injured. | Killed. | Injured. | Killed. | Injured. |
| Passengers, | .. | 1 | 1 | .. | 1 | 1 |
| Employees, | .. | .. | .. | 1 | .. | 1 |
| Other persons, | .. | .. | .. | .. | .. | .. |

* Measured as single track, exclusive of sidings, switches, etc.

Statement of Each Accident.

October 17, 1895. Oliver R. Mumford, while a passenger and standing on rear platform, fell from a car in Rowayton, breaking his neck.

July 27, 1896. C. N. Rose, while acting as conductor on open car, was struck by a pole on the Roton Point Branch, breaking his nose.

August 8, 1896. Isadore Alexander, while standing on running-board of open car, was slightly bruised by striking an obstruction.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

GEO. N. McKIBBIN,
Vice-President.

GEO. W. MANSFIELD,
Treasurer.

STATE OF NEW YORK, }
COUNTY OF NEW YORK, } ss.

NEW YORK CITY, November 2, 1896.

Then personally appeared the above-named George N. McKibbin, Vice-President, and George W. Mansfield, Treasurer, of the Norwalk Tramway Company, a street railway company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

CHARLES EDGAR MILLS,
Commissioner for the State of Connecticut in New York.

NORWICH STREET RAILWAY COMPANY.

History.

Name of company making this report? Norwich Street Railway Company.

Date of organization? 1882.

Under laws of what State organized? State of Connecticut.

Corporate Name and Address of the Company.

Norwich Street Railway Company, Treasurer's Office, 50 State Street, Boston.

Name and Address of Principal Officers.

| | | |
|--------------------|--------------------|----------------|
| President, | WINTHROP COFFIN, | Boston, Mass. |
| Superintendent, | W. L. ADAMS, | Norwich, Conn. |
| Treasurer, | WILLIAM A. TUCKER, | Boston, Mass. |
| Corporation Clerk, | W. L. ADAMS, | Norwich, Conn. |

Name and Residence of Directors Last Elected.

| | | | |
|--------------------|---|---|-----------------------------------|
| WINTHROP COFFIN, | . | . | Boston, Mass., 180 Summer Street. |
| WILLIAM A. TUCKER, | . | . | " 50 State " |
| SOLOMON LUCAS, | . | . | Norwich, Conn. |
| COSTELLO LIPPITT, | . | . | " |
| W. L. ADAMS, | . | . | " |

General Information.

CAPITAL STOCK.

| | |
|--|--------------|
| Capital stock authorized by charter, | \$600,000.00 |
| Capital stock authorized by vote of the company, | 250,000.00 |
| Capital stock issued, 2,500 full shares of \$100 each, | 250,000.00 |
| Stock issued for cash, | 250,000.00 |
| Amount of stock held in Connecticut, | |
| Number of stockholders residing in Connecticut, 3. | |
| Whole number of stockholders, 55. | |

BONDS OR FUNDED DEBT.

| | |
|--|--------------|
| First mortgage due, October, 1923, | \$265,000.00 |
| Amount of authorized issue, | 350,000.00 |
| Amount issued, | 265,000.00 |
| Amount outstanding, | 265,000.00 |
| Cash realized on amount issued, | 265,000.00 |
| Interest — Rate, 5 per cent. When payable, April 1st and October 1st. | |
| Amount accrued during year, | 13,250.00 |
| Amount paid during year, | 13,250.00 |
| Floating debt, | 17,000.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|--|--|-------------------------------|-------------------------------|--------------------|
| Construction, | \$1,535.52 | \$423,520.92 | \$425,056.44 | ..... |
| Lands, . . . . . | ..... | 10,000.00 | 10,000.00 | ..... |
| Building, furniture, and fixtures, | 211.60 | 335.96 | 547.56 | ..... |
| Other items: Sachem Park, | 1,644.55 | 11,001.20 | 12,645.75 | ..... |
| Total Construction, | \$3,391.67 | \$444,858.08 | \$448,249.75 | \$37,620.63 |
| Equipment, | 4,808.04 | 89,172.01 | 93,980.05 | ..... |
| Additional horses, . . . . . | ..... | 995 00 | 995.00 | ..... |
| Total Equipment, | \$4,808.04 | \$90,167.01 | \$94,975.05 | \$7,971.05 |
| Less Depreciation on Equip., | 1,000.00 | ..... | ..... | ..... |
| | \$3,808.04 | ..... | ..... | ..... |
| Grand Total Cost Construc- } tion, Equipment, etc., } | \$7,199.71 | \$535,025.09 | \$543,224.80 | \$45,591.68 |

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|--------------------|
| From passenger transportation, | \$83,204.85 |
| From United States mails, | 500.00 |
| Park receipts, | 549.60 |
| Advertising in cars, | 452.00 |
| Sale of pig, | 8.00 |
| Total gross earnings, | \$84,714.45 |

STATEMENT OF OPERATING EXPENSES.

| | |
|---|-------------|
| For repairs of roadbed and track, | \$4,833.68 |
| For repairs of buildings and fixtures, | 129.05 |
| For repairs of electric line construction, | 579.40 |
| For removal of snow and ice, | 200.36 |
| For repairs of cars, | 1,475.73 |
| For repairs of electric equipment of cars, | 2,986.53 |
| For harnesses, horse-shoeing, veterinary care, | 88.58 |
| For provender, hay, etc., | 175.45 |
| For electric motive power, | 11,501.66 |
| For wages and compensation of persons employed in conducting transportation, | 18,414.90 |
| For insurance, | 2,473.93 |
| For salaries and wages not included above, | 6,685.71 |
| For other operating expenses: Rents, \$472.87; sundries, \$32.55; fuel, \$116.82; lamps, \$84.65; water, \$46.06; bedding and straw, \$29.35; printing, \$326.33; expense, \$1,798.16; park expense, \$2,319.01; oils, \$313.37; transfers, \$34.00; Bemis Car Box Co., \$2.00; S. Lucas, \$239.63, | 5,814.70 |
| Total operating expenses, | \$55,359.68 |
| Net earnings, | \$29,354.77 |

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | |
|---|--------------|
| Cash on hand at date of last report, | \$1,665.74 |
| Bills and accounts receivable at date of last report, | 1,341.87 |
| Receipts from gross earnings as stated, | 84,714.45 |
| Bills payable, | 21,607.90 |
| April and October coupons on \$10,000 Norwich Street Railway, 5 shares held in investment, account, | 500.00 |
| Total, | \$109,829.96 |

STATEMENT OF TOTAL EXPENDITURES.

| | |
|---|-------------|
| For operating expenses (as stated), | \$55,359.68 |
| For taxes, | 4,550.00 |
| For interest, April 1, 1896, coupons, October 1, 1896, coupons paid, | 13,250.00 |
| For dividends — Numbers 4 and 5; rate per cent., 2½; date when paid, January 1 and July 1, 1896, | 12,500.00 |
| For construction account: New tracks and new over- heads, | 1,535.52 |
| For equipment account: New equipment and new rolling stock, | 4,808.04 |

| | |
|---|--------------|
| For property account: New real estate, \$197.00; | |
| new office furniture, \$14.60, | \$211.60 |
| For any other purposes: | |
| Interest, | 835.09 |
| Sachem Park, | 1,644.55 |
| Notes and bills payable as per last year, | 14,033.58 |
| Bills and accounts receivable this date, | 299.17 |
| Cash on hand to balance, | 802.73 |
| Total, | \$109,829.96 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|--|---------------------------|---|---|
| \$409,755.52 | Construction account, | \$411,291.04 | \$1,535.52 | ..... |
| 89,167.01 | Equipment account, | 93,975.05 | 4,808.04 | ..... |
| 10,000.00 | Investment \$10,000 Norwich St. Ry, 5 shares, | 10,000.00 | ..... | ..... |
| 13,765.40 | Buildings and fixtures, | 13,765.40 | ..... | ..... |
| 10,000.00 | Lands, | 10,000.00 | ..... | ..... |
| 335.96 | New buildings and fixtures, | 447.96 | 112.00 | ..... |
| 11,001.20 | Sachem Park, | 12,645.75 | 1,644.55 | ..... |
| ..... | New office furniture, | 99.60 | 99.60 | ..... |
| 1,341.87 | Accounts receivable, | 299.17 | ..... | \$1,042.70 |
| 1,665.74 | Cash on hand, | 802.73 | ..... | 863.01 |
| \$547,032.70 | Total, | \$553,326.70 | *\$8,199.71 | \$1,905.71 |

* Less depreciation on equipment, \$1,000, — \$7,199.71.

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|---|---|
| \$250,000.00 | Capital stock, | \$250,000.00 | ..... | ..... |
| 265,000.00 | Bonds payable, or funded debt, | 265,000.00 | ..... | ..... |
| 14,000.00 | Bills payable, or unfunded debt, | 17,000.00 | \$3,000.00 | ..... |
| 33.58 | Accounts payable, | 3,063.35 | 3,029.77 | ..... |
| 17,841.12 | Surplus account, | 16,560.80 | ..... | \$1,280.32 |
| 158.00 | New horse, | 158.00 | ..... | ..... |
| ..... | Accident reserve fund, | 1,544.55 | 1,544.55 | ..... |
| \$547,032.70 | Total, | \$553,326.70 | \$7,574.32 | \$1,280.32 |

Inventory of Equipment, September 30, 1896.

| | |
|--|--|
| Number of enclosed cars owned, | 13 |
| Equipped with electric motors, | 7 |
| Number of open cars owned, | 14 |
| Equipped with electric motors, | 14 |
| Number of electric motors owned, 21 double motor equipment, 42 single motors. | |
| Number of electric cars equipped with fenders, | 22 |
| Number of electric snow-plows owned, | 2 |
| Number of horses owned, | 3 |
| Number of harnesses (pairs of), | 4 |
| Sleigh barges, | 2 |
| Number of other vehicles, | 8 close horse cars, 7 open horse cars. |
| Other articles of equipment, viz.: 1 horse snow-plow, 2 snow levelers, 1 tower wagon, 1 pole wagon, 1 double dump cart, 2 single dump carts, 1 single sleigh, 1 extra wagon, 1 Concord wagon, 1 single harness, 1 dump cart harness. | |

Amount of Business, etc.

| | |
|--|------------|
| Total number of miles run during the year, | 297,265.86 |
| Total number of passengers carried during the year, | 1,987,519 |
| Total number of round trips for the year, | 72,275 |
| Number of persons regularly employed by the company, | 45 |
| Rates of fare, within city limits, 5 cents. | |
| From within city limits to Taftville and to Yantic, 10 cents. | |

Description of Road Owned and Operated.

| | |
|--|---------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 11.915 miles. |
| Aggregate length of sidings, switches, etc., | .55 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 12.465 " |
| Aggregate length of track owned which is paved, | 1.30 " |
| * Total length of railway operated, whether owned by this or other companies, | 11.915 " |
| * Length of railway operated wholly by electric power, | 11.915 " |
| Description of rail used, and weight per yard: "T" rail, 35, 40, 45, and 48 lbs. | |
| Name of overhead electric system adopted, and whether single or double trolley: General Electric system, single trolley. | |
| Average speed and maximum speed at which electric cars are run, average 5.97 miles; maximum, 9.44 miles. | |
| Description of the several railway lines owned and operated by this company: | |
| Main line from Taftville Post-office to Maple Street, Norwich. | |
| Yantic line from Yantic Store to Franklin Square, " | |
| Thamesville line from Dunham Street to Franklin Square, Norwich. | |
| Laurel Hill line from Sunnyside to Franklin Square, Norwich. | |

* Measured as single track, exclusive of sidings, switches, etc.

List of All Accidents during the Year Ending September 30, 1896.

| | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|------------------------|---|----------|---------|----------|
| | Killed. | Injured. | Killed. | Injured. |
| Passengers, | .. | 1 | .. | 1 |
| Employes, | .. | .. | .. | .. |
| Other persons, | 1 | 2 | 1 | 2 |

Statement of Each Accident.

October 4, 1895. Small boy ran across tracks, and when the car was close to him started to cross again; he was knocked down by the car and killed.

November 17, 1895. Man was standing on edge of sidewalk watching some men at work on a building. When the car was passing by he stepped back, was struck by car and knocked down; his head was bruised a little, but not seriously.

August 29, 1896. A woman jumped from car before it stopped; her face was scratched a little.

September 11, 1896. Man drove team in front of car when the car was close to him; he could not get out as another team got in his way; car struck team, throwing him out, bruising his shoulder and head, but nothing serious.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

WINTHROP COFFIN,
President.

WM. A. TUCKER,
Treasurer.

STATE OF MASSACHUSETTS, } ss.
SUFFOLK COUNTY,

Boston, November 28, 1896.

Then personally appeared the above-named, William A. Tucker, Treasurer, of the Norwich Street Railway Company, and made oath that the foregoing certificate, by him subscribed, is true.

Before me,

CHAS. HALL ADAMS,
Commissioner of the State of Connecticut

PORTLAND STREET RAILWAY COMPANY.

History.

Name of company making this report ? Portland Street Railway Company.

Date of organization ? July, 1893.

Under laws of what State organized ? Connecticut.

Name and Address of Principal Officers.

| | |
|------------------------------|----------------------|
| President, | OLIVER GILDERSLEEVE. |
| Vice-President, | CHAS. E. GRAHAM. |
| Treasurer, | ALBERT E. POND. |
| Corporation Clerk, | E. W. Goss. |

Name and Residence of Directors Last Elected.

| | |
|--------------------------------|-----------------|
| OLIVER GILDERSLEEVE, | Portland, Conn. |
| CHAS. E. GRAHAM, | West Haven, " |
| ALBERT E. POND, | New Haven, " |
| JAMES J. LAWTON, | " " |
| E. W. Goss, | Middletown, " |

General Information.

CAPITAL STOCK.

| | |
|--|--------------|
| Capital stock authorized by charter, | \$100,000.00 |
| Capital stock authorized by vote of company, | 60,000.00 |
| Capital stock issued, 100 full shares of \$100 each, | 10,000.00 |
| Stock issued for cash, | 10,000.00 |
| Amount of stock held in Connecticut, | 10,000.00 |
| Number of stockholders residing in Connecticut, 6. | |
| Whole number of stockholders, 6. | |

Cost of Road, Equipment, and Permanent Improvements.

The building and equipping of this road was let out by contract, and on October 1st the road was about one-half built, and no equipment at that time on hand.

The contractor had had a part payment made to him only.

Description of Road Owned and Operated.

Description of rail used, and weight per yard : Tee, 56 lbs. to yard.

Name of overhead electric system adopted, and whether single or double trolley :
Single.

Description of the several railway lines owned and operated by this company :
Line from Middletown drawbridge, through Main Street in Portland, to
Gildersleeve's.

We hereby certify that all the statements in the foregoing return contained,
to the best of our knowledge and belief, are full, just, and true.

CHARLES E. GRAHAM,
President.

ALBERT E. POND,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

ORANGE, November 19, 1896.

Then personally appeared the above-named Charles E. Graham and Albert
E. Pond, and severally made oath that the foregoing certificate, by them sub-
scribed, is true.

Before me,

JOHN T. GILL,
Notary Public.

SOUTH MANCHESTER LIGHT, POWER, AND TRAMWAY COMPANY.

History.

Name of company making this report? South Manchester Light, Power, and Tramway Company.

Date of organization? August 1, 1894.

Under laws of what State organized? Connecticut.

What carrier operates the road of this company? Hartford, Manchester & Rockville Tramway Company, Lessors.

Name and Address of Principal Officers.

| | | | | | | |
|------------|---|---|---|---|---|-------------------|
| President, | . | . | . | . | . | FRANK CHENEY, JR. |
| Treasurer, | . | . | . | . | . | F. W. CHENEY. |
| Secretary, | . | . | . | . | . | CHAS. S. CHENEY. |

Name and Residence of Directors Last Elected.

| | | | | | |
|--------------------|---|---|---|---|-------------------------|
| FRANK W. CHENEY, | . | . | . | . | South Manchester, Conn. |
| KNIGHT D. CHENEY, | . | . | . | . | " " " |
| HARRY G. CHENEY, | . | . | . | . | " " " |
| FRANK CHENEY, JR., | . | . | . | . | " " " |
| RICHARD O. CHENEY, | . | . | . | . | " " " |

General Information.

CAPITAL STOCK.

| | | | | | | |
|---|-----|---|---|---|---|-------------|
| Capital stock authorized by charter (with privilege of increasing same to \$100,000), | . | . | . | . | . | \$10,000.00 |
| Capital stock authorized by vote of company, | . | . | . | . | . | 10,000.00 |
| Capital stock issued, 100 full shares of \$100 each, | . | . | . | . | . | 10,000.00 |
| Stock issued for cash, | . | . | . | . | . | 10,000.00 |
| Amount of stock held in Connecticut, | . | . | . | . | . | 10,000.00 |
| Number of stockholders residing in Connecticut, | 10. | | | | | |
| Whole number of stockholders, | 10. | | | | | |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Total Cost per Mile. |
|---|---|-------------------------------|-------------------------------|----------------------|
| Construction : Grading and bridge and culvert masonry, . | \$19.62 | ..... | ..... | ..... |
| Total Construction, | \$19.62 | \$11,802.07 | \$11,821.69 | \$14,870.05 |

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--------------------------------|----------|
| From rents to August 15, 1896, | \$600.00 |
|--------------------------------|----------|

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | |
|--|----------|
| Receipts from gross earnings, as stated, | \$600.00 |
|--|----------|

STATEMENT OF TOTAL EXPENDITURES.

| | |
|--------------------------------------|----------|
| For dividends, . | \$19.62 |
| Paid on account of borrowed money, . | 580.38 |
| Total, . | \$600.00 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|-------------------------|---------------------------|--|--|
| \$11,802.07 | Construction account, . | \$11,821.69 | \$19.62 | ..... |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---------------------|---------------------------|--|--|
| \$10,000.00 | Capital Stock, . | \$10,000 00 | ..... | ..... |
| 1,822.07 | Accounts payable, . | 1,241.69 | ..... | \$580.38 |
| ..... | Profit and Loss, . | 580.00 | ..... | ..... |
| \$11,822.07 | Total, . | \$11,821.69 | ..... | \$580.38 |

Description of Road Owned and Operated.

Length of railway owned, measured as single track, exclusive of
sidings, switches, etc., 795 mile.

| | |
|---|--------|
| Total length of railway owned, measured as single track, including sidings, switches, etc., | .795 " |
|---|--------|

*Length of railway operated wholly by electric power,795 “

Description of rail used, and weight per yard : T rail, 56 lbs. to yard.

Name of overhead electric system adopted, and whether single or double trolley:
Anderson system, single trolley.

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

FRANK CHENEY, JR.,
President.

F. W. CHENEY,
Treasurer.

STATE OF CONNECTICUT, }
HARTFORD COUNTY, } ss.

MANCHESTER, November 4, 1896.

Then personally appeared the above-named Frank Cheney, Jr., President, and F. W. Cheney, Treasurer, and severally made oath that the foregoing certificate, by them subscribed, is true. Before me,

CHARLES S. CHENEY,
Justice of the Peace.

SOUTHINGTON & PLANTSVILLE TRAMWAY COMPANY.

History.

Name of Company making this report? Southington & Plantsville Tramway Company.

Date of organization? March 26, 1888.

Under laws of what State organized? State of Connecticut.

Corporate Name and Address of the Company.

The Southington & Plantsville Tramway Co., Southington, Conn.

Name and Address of Principal Officers.

| | | |
|------------------|------------------|--------------------|
| President, | STEPHEN WALKLEY, | Southington, Conn. |
| Vice-President, | L. V. WALKLEY, | Plantsville, " |
| General Manager, | L. V. WALKLEY, | " " |
| Superintendent, | J. F. PRATT, | Southington, " |
| Treasurer, | J. F. PRATT, | " " |
| General Manager, | J. F. PRATT, | " " |

Name and Residence of Directors Last Elected.

| | | |
|------------------|---------|--------------------|
| STEPHEN WALKLEY, | | Southington, Conn. |
| L. V. WALKLEY, | | Plantsville, " |
| J. F. PRATT, | | Southington, " |
| T. E. BARNES, | | " " |
| JAMES IRVINE, | | New York City. |

General Information.

CAPITAL STOCK.

| | |
|---|-------------|
| Capital stock authorized by charter, | \$40,000.00 |
| Capital stock authorized by vote of company, | 20,000.00 |
| Capital stock issued, 800 full shares of \$25 each, | 20,000.00 |
| Stock issued for cash (all), | 20,000.00 |
| Amount of stock held in Connecticut, | 19,675.00 |
| Number of stockholders residing in Connecticut, 77. | |
| Whole number of stockholders, 80. | |

BONDS OR FUNDED DEBT.

First mortgage, due October 1, 1904.

| | |
|---|-------------|
| Amount of authorized issue, | \$20,000.00 |
| Amount issued, | 20,000.00 |
| Amount outstanding, | 20,000.00 |
| Cash realized on amount issued, | 19,830.00 |
| Interest—Rate, 6 per cent. | |
| When payable, April 1st and October 1st. | |
| Amount accrued during year, | 1,200.00 |
| Amount paid during year, | 1,200.00 |

[This Company, in accordance with amended charter, combines an electric lighting plant and electric railway. On preceding page the condition of the entire business is given. On following pages only the Railway Plant is reported.]

Cost of Road, Equipment, and Permanent Improvements.

| | | |
|---|-------------|-------------|
| Construction, | \$18,512.23 | |
| Total construction, | | \$18,512.23 |
| Equipment, | \$2,151.73 | |
| Electric equipment of car, | 850.00 | |
| Cash boxes, register, etc., etc., | 226.37 | |
| Total equipment, | | 3,228.10 |
| Grand total cost construction, equipment, etc., | | \$21,740.33 |
| Cost per mile—construction, \$12,259.75; equipment, \$1,137.81. | | |

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|------------|
| From passenger transportation, | \$5,060.04 |
| From advertising, | 117.04 |
| Total gross earnings, | \$5,177.08 |

STATEMENT OF OPERATING EXPENSES.

| | |
|---|------------|
| For repairs of roadbed and track, | \$302.55 |
| For repairs of buildings and fixtures, | 123.87 |
| For repairs of electric line construction, | 107.72 |
| For removal of snow and ice, | 15.80 |
| For repairs of cars, | 242.85 |
| For repairs of electric equipment of cars, | 121.85 |
| For wages and compensation of persons employed in conducting transportation, | 1,446.19 |
| For insurance, | 51.36 |
| For salaries and wages not included above, | 1,597.38 |
| For coal, | 1,037.09 |
| For oil and other supplies, | 81.51 |
| Sundry items of general expense, | 275.97 |
| Total operating expenses, | \$5,404.14 |
| Net deficit, | \$227.06 |

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | |
|---|------------|
| Cash on hand at date of last report, | \$42.28 |
| Bills and accounts receivable at date of last report, | 573.37 |
| Receipts from gross earnings as stated, | 5,177.08 |
| Transferred from lighting plant, | 1,482.75 |
| Total, | \$7,275.48 |

STATEMENT OF TOTAL EXPENDITURES.

| | |
|--------------------------------------|------------|
| For operating expenses, | \$5,404.14 |
| For taxes, | 76.66 |
| For interest, | 649.64 |
| For equipment account, | 1,076.37 |
| Carried to lighting plant, | 68.67 |
| Total, | \$7,275.48 |

[The railway and lighting plants are run from the same station and same boilers. As the profits of both plants produce a common fund, any deficit occurring in either is made up by transfer from the plant which shows surplus earnings.]

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. |
|---------------------------|---|---------------------------|
| \$39,902.55 | Construction account, | \$18,512.23 |
| 2,184.33 | Equipment account, | 3,228.10 |
| 1,148.87 | Accounts receivable, | 68.67 |
| 84.55 | Cash on hand, | 141.00 |
| ..... | Profit and loss—stock impaired, | |
| \$43,320.30 | Total, | \$21,950.00 |
| *\$21,660.15 | | |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. |
|---------------------------|--|---------------------------|
| \$20,000.00 | Capital stock, | \$10,000 00 |
| 20,000.00 | Bonds payable, or funded debt, | 10,000 00 |
| 1,780.79 | Bills payable, or unfunded debt, | 1,950.00 |
| 1,307.09 | Accounts payable, | |
| 232.42 | Profit and loss, | |
| \$43,320.30 | Total, | \$21,950.00 |
| * \$21,660.15 | | |

* In last year's report the items given showed the combined railway and lighting plant, and the aggregate was divided at bottom of page. In 1896 the items given are only those of the railway plant.

Inventory of Equipment, September 30, 1896.

| | |
|--|---|
| Number of enclosed cars owned, | 3 |
| Equipped with electric motors, | 3 |

Amount of Business, etc.

| | |
|--|---------|
| Total number of miles run during the year, | 49,385 |
| Total number of passengers carried during the year, | 101,958 |
| Total number of round trips for the year, | 17,420 |
| Number of persons regularly employed by the company, | 7 |
| Rates of fare, five cents. | |

Description of Road Owned and Operated.

| | |
|---|-------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 1.51 miles. |
| Aggregate length of sidings, switches, etc., | .06 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 1.57 " |
| *Total length of railway operated, whether owned by this or other companies, | 1.51 " |
| *Length of railway operated wholly by electric power, | 1.51 " |
| Description of rail used, and weight per yard : T, 25 lbs. | |
| Name of overhead electric system adopted: T. & H., single trolley. | |
| Average speed and maximum speed at which electric cars are run: average speed, 1 mile in 6 minutes; maximum speed, 1 mile in 4½ minutes. | |
| Description of the several lines owned and operated by this company: | |
| One line extending from Southington to the village of Plantsville, passing through parts of Center, Yankee, Eden avenue, Bristol, and So. Main streets. | |

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

STEPHEN WALKLEY,
President

J. F. PRATT,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF HARTFORD, } ss.

SOUTHINGTON, Nov. 2, 1896.

Then personally appeared the above-named Stephen Walkley and J. F. Pratt, President and Treasurer of the Southington & Plantsville Tramway Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

MARCUS HOLCOMB,
Justice of the Peace.

STAMFORD STREET RAILROAD COMPANY.

History.

Name of company making this report? Stamford Street Railroad Company, formerly the Stamford Horse Railroad Company.
 Date of organization? Stamford Horse Railroad Company, August 9, 1886; Stamford Street Railroad Company, July 3, 1889.
 Under laws of what State organized? Connecticut: Special Laws, 1886, No. 40; 1887, No. 186; 1889, No. 355; 1893, No. 725; 1895, Nos. 238 and 350.
 If a reorganized company, give name of original corporation, and refer to laws under which it was organized? Stamford Horse Railroad Company, reorganized as Stamford Street Railroad Company, under Chap. II, Public Acts, 1889.

Name and Address of Principal Officers.

| | | |
|--------------------|-----------------------|------------------|
| President, | N. H. HEFT, | New Haven, Conn. |
| Vice-President, | WILLIAM W. GILLESPIE, | Stamford, " |
| Superintendent, | GEORGE W. PEIRCE, | " " |
| Treasurer, | W. L. SQUIRE, | New Haven, " |
| Corporation Clerk, | ROBERT A. FOSDICK, | Stamford, " |

Name and Residence of Directors Last Elected.

| | |
|-------------------------------|------------------|
| EDWIN S. GREELEY, | New Haven, Conn. |
| WILLIAM W. GILLESPIE, | Stamford, " |
| JULIUS B. CURTIS, | " " |
| GEORGE H. HOYT, | " " |
| SAMUEL FESSENDEN, | " " |
| D. O. LOMBARD, | New Haven, " |
| ROBERT A. FOSDICK, | Stamford, " |

General Information.

CAPITAL STOCK.

| | |
|---|--------------|
| Capital stock authorized by charter, | \$200,000.00 |
| Capital stock authorized by vote of company, | 100,000.00 |
| Capital stock issued, 1,842 full shares of \$50 each, and \$140 in scrip, | 92,240.00 |
| Stock issued for cash, | 92,240.00 |
| Amount of stock held in Connecticut, | 90,400.00 |
| Number of stockholders residing in Connecticut, 60. | |
| Whole number of stockholders, 71. | |

BONDS OR FUNDED DEBT.

| | |
|--|-------------|
| First mortgage due, August 1, 1909, | \$75,000.00 |
| Amount of authorized issue, | 75,000.00 |
| Amount issued, | 75,000.00 |
| Amount outstanding, | 75,000.00 |
| Cash realized on amount issued, | 75,000.00 |
| Interest — Rate, 5 per cent. | |
| When payable, February 1st and August 1st. | |
| Amount accrued during year, | 3,750.00 |
| State all miscellaneous obligations, | 112,499.94 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year, not included in Operating Expenses, charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|--|---|-------------------------------|-------------------------------|----------------|
| Construction and equipment to September 30, 1895, | | \$201,130.37 | \$201,130.37 | \$19,642.61 |
| Grading, and bridge and culvert masonry (track and overhead work), | \$57,764.93 | | 57,764.93 | 5,641.11 |
| New electric power station building, including machinery, etc., | 25,638.48 | | 25,638.48 | 2,503.75 |
| Betterments, | 10.00 | | 10 00 | .97 |
| Total Construction, | \$83,413.41 | \$201,130.37 | \$284,543.78 | \$28,341.05 |
| * Equipment : | | | | |
| Motors, | \$321.25 | | \$321.25 | \$31.37 |
| Passenger cars, | 1,886.66 | | 1,886.66 | 184.24 |
| Total Equipment, | \$2,207.91 | | \$2,207.91 | \$219.91 |
| Grand Total Cost Construction, Equipment, etc. } | \$85,621.32 | \$201,130.37 | \$286,751.69 | \$28,560.92 |

* Total to September 30, 1895, included with construction.

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|-------------|
| From passenger transportation, | \$30,139.20 |
| From advertising, | 252.50 |
| Total gross earnings, | \$30,391.70 |

STATEMENT OF OPERATING EXPENSES.

| | | |
|---|----------|-------------|
| For repairs of roadbed and track, | \$744.69 | |
| For repairs of buildings and fixtures, | 85.01 | |
| For repairs of electric line construction, | 230.98 | |
| For removal of snow and ice, | 124.47 | |
| For repairs of cars, | 314.34 | |
| For repairs of electric equipment of cars, | 489.99 | |
| For harnesses, horse-shoeing, and veterinary care, | 119.38 | |
| For provender, hay, etc., | 580.98 | |
| For electric motive power, | 8,011.71 | |
| For wages and compensation of persons employed in conducting transportation, | 8,105.25 | |
| For damages, losses, and gratuities to persons, | 54.00 | |
| For damages, losses, and gratuities to property, | 4.75 | |
| For insurance, | 779.56 | |
| For salaries and wages not included above, | 1,325.73 | |
| For other operating expenses: Contingent, \$109.94; office expenses, \$1,100.78; car house expenses, \$2,133.98; lub. and waste, \$51.56; electric sup- plies, \$10.38; wrecking, \$9.67; repairs trucks, \$106.69; repairs dynamos, \$32.49; repairs tools, \$77.28; miscellaneous, \$5.21, | 3,637.98 | |
| Total operating expenses, | | \$24,638.82 |
| Net earnings, | | \$5,752.88 |

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | | |
|--|------------|-------------|
| Cash on hand at date of last report, | \$2,738.04 | |
| Receipts from gross earnings as stated, | 30,391.70 | |
| Receipts from other sources: Old material, | 1,819.01 | |
| Rebates on freight bills, | 535.49 | |
| Loans, | 54,288.91 | |
| Total, | | \$89,773.15 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|---|-------------|-------------|
| For operating expenses (as stated), | \$24,638.82 | |
| For taxes, | 750.00 | |
| For construction and equipment account, | 64,085.23 | |
| Cash on hand to balance, | 299.10 | |
| Total, | | \$89,773.15 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|--|--|
| \$201,140.37 | Construction and equipment account, | \$286,751.69 | \$85,611.32 | ..... |
| 783.78 | Materials on hand, | 417.48 | ..... | \$366.30 |
| 475.12 | Suspense account, . . . . . | ..... | ..... | 475.12 |
| 2,738.04 | Cash on hand, | 299.10 | ..... | 2,438.94 |
| 27,381.88 | Profit and loss, | 30,432.63 | 3,050.75 | ..... |
| \$232,519.19 | Total, | \$317,900.90 | \$88,662.07 | \$3,280.36 |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|--|---------------------------|--|--|
| \$92,240.00 | Capital stock, | \$92,240.00 | ..... | ..... |
| 75,000.00 | Bonds payable, or funded debt, | 75,000.00 | ..... | ..... |
| 58,211.03 | Bills payable, or unfunded debt, | 112,499.94 | \$54,288.91 | ..... |
| 1,373.88 | Accounts payable, | 24,683.24 | 23,309.36 | ..... |
| 3,720.00 | Overdue coupon interest, | 7,470.00 | 3,750.00 | ..... |
| 98.60 | W. W. Gillespie, . . . . . | ..... | ..... | \$98.60 |
| 1,875.68 | Interest accrued on notes and bonds, | 6,007.72 | 4,132.04 | ..... |
| \$232,519.19 | Total, | \$317,900.90 | \$85,480.31 | \$98.60 |

Inventory of Equipment, September 30, 1896.

| | |
|--|----|
| Number of enclosed cars owned, | 6 |
| Equipped with electric motors, | 5 |
| Number of open cars owned, | 7 |
| Equipped with electric motors, | 4 |
| Number of electric motors owned (7 cars, double equipment), | 14 |
| Number of electric cars equipped with fenders (by error, reported as 8 in report of 1895), | 7 |
| Number of horses owned, | 4 |
| Number of harnesses (pairs of), | 1 |
| Number of other vehicles, | 3 |

Amount of Business, etc.

| | |
|--|-----------------|
| Total number of miles run during the year, | 183,060.56 |
| Total number of passengers carried during the year, | 629,082 |
| Total number of round trips for the year, | No record kept. |
| Number of persons regularly employed by the company, | 25 to 30 |
| Rates of fare, 5 and 10 cents. | |

Description of Road Owned and Operated.

| | |
|--|--------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 10.04 miles. |
| Aggregate length of sidings, switches, etc., | .20 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 10.24 " |
| Aggregate length of track owned which is paved, | 2.87 " |
| *Total length of railway operated, whether owned by this or other companies, | 8.62 " |
| *Length of railway operated wholly by electric power, | 8.62 " |
| Description of rail used, and weight per yard : T rail, 25, 60, and 70 lbs. per yard. | |
| Name of overhead electric system adopted, and whether single or double trolley : General Electric, single trolley. | |
| Average speed and maximum speed at which electric cars are run : Average, 6 miles; maximum, 10 miles. | |

List of All Accidents during the Year Ending September 30, 1896.

| | FROM CAUSES BEYOND THEIR OWN CONTROL. | | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|--------------------------|---|----------|--|----------|---------|----------|
| | Killed. | Injured. | Killed. | Injured. | Killed. | Injured. |
| Passengers, | .. | .. | .. | 2 | .. | 2 |
| Employes, | .. | .. | .. | .. | .. | .. |
| Other persons, | .. | .. | 1 | .. | 1 | .. |

Statement of Each Accident.

January 8, 1896. Owen McMahon, fireman, while exercising horse attached to hose carriage, drove across track in front of car; car struck carriage slightly, but did not overturn it. McMahon fell from his seat, breaking his neck. There was no injury to horse or car, and very slight damage to hose carriage. Coroner's finding : "Not any blame attached to railroad company."

Mrs. Nichols, in getting on board moving car at Atlantic Street crossing, New York, New Haven & Hartford Railroad, fell, and was slightly bruised.

July 30, 1896. Mrs. Smith L. Sargent jumped from moving car at Elm Street crossing, and was bruised.

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

N. H. HEFT,
President.

W. L. SQUIRE,
Treasurer.

STATE OF CONNECTICUT, }
COUNTY OF NEW HAVEN, } ss.

CITY OF NEW HAVEN, October 29, 1896.

Then personally appeared the above-named N. H. Heft and W. L. Squire, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

A. S. MAY,
Notary Public.

WATERBURY TRACTION COMPANY.

History.

Name of company making this report? Waterbury Traction Company.

Date of organization? January, 1886, as Waterbury Horse Railroad Company.

Name changed by Act of General Assembly, approved June 14, 1893.

Under laws of what State organized? State of Connecticut: Act approved March 18, 1884; Waterbury Horse Railroad Company, amendment, approved February 14, 1886; Waterbury Traction Company, amendment, approved June 14, 1893; Waterbury Traction Company, amendment, approved June 27, 1893; Waterbury Traction Company, amendment, approved June 20, 1895.

Name and Address of Principal Officers.

| | | |
|------------------|---------------|------------------|
| President, | D. S. PLUME, | Waterbury, Conn. |
| General Manager, | J. E. SEWELL, | " " |
| Treasurer, | J. R. SMITH, | " " |
| Secretary, | A. M. YOUNG, | " " |

Name and Residence of Directors Last Elected.

| | | | | | |
|-----------------|---|---|---|---|------------------|
| D. S. PLUME, | . | . | . | . | Waterbury, Conn. |
| G. E. TERRY, | . | . | . | . | " " |
| A. M. YOUNG, | . | . | . | . | " " |
| J. R. SMITH, | . | . | . | . | " " |
| C. H. NEWHALL, | . | . | . | . | Lynn, Mass. |
| J. C. BARTLETT, | . | . | . | . | " " |
| W. P. CLOUGH, | . | . | . | . | " " |

General Information.

CAPITAL STOCK.

| | |
|---|----------------|
| Capital stock authorized by charter, | \$1,000,000.00 |
| Capital stock authorized by vote of company, | 600,000.00 |
| Capital stock issued, 6,000 full shares of \$100 each, | 600,000.00 |
| Stock issued for cash, | 50,000.00 |
| Stock issued for stock of Connecticut Electric Company, | 50,000.00 |
| Stock issued for increased valuation of equipment, | 500,000.00 |
| Amount of stock held in Connecticut, | 315,800.00 |
| Number of stockholders residing in Connecticut, 57. | |
| Whole number of stockholders, 67. | |

BONDS OR FUNDED DEBT.

| | |
|--|--------------|
| First mortgage due, November 1, 1923, | \$600,000 00 |
| Amount of authorized issue, | 800,000 00 |
| Amount issued, | 600,000 00 |
| Amount outstanding, | 600,000.00 |
| Cash realized on amount issued, | 600,000.00 |
| Interest — Rate, 5 per cent. per annum. | |
| When payable, May 1st and November 1st. | |
| Amount accrued during year (\$12,500 accrued not due), | 42,500.00 |
| Amount paid during year, | 30,000.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|---|--|-------------------------------|-------------------------------|----------------|
| Construction: | | | | |
| Other real estate, | \$6,750.00 | | \$6,750.00 | |
| Buildings, furniture, and fixtures, | 6,743.42 | \$5,299.94 | 12,043.36 | |
| Shop machinery and tools, | 39.97 | 1,482.33 | 1,522.30 | |
| Construction and equipment account, | | 747,324.78 | 747,324.78 | |
| Extension of road-bed and tracks, | 14,910.85 | 5,118.05 | 20,028.90 | |
| *New electric line construction, | 1,282.37 | 1,389.12 | 2,671.49 | |
| Total Construction, | \$29,726.61 | \$760,614.22 | \$790,340.83 | \$80,482.77 |
| Equipment: | | | | |
| Passenger cars, | | 33,832.39 | 33,832.39 | |
| Additional cars and other vehicles, | 2,600.00 | | 2,600.00 | |
| Electric equipment of same, | 1,680.00 | | 1,680.00 | |
| Fenders, | 1,400.00 | | 1,400.00 | |
| Electric headlight and sundries, | 580.53 | | 580.53 | |
| Total Equipment, | \$6,260.53 | \$33,832.39 | \$40,092.92 | \$4,082.78 |
| Grand Total Cost Construction, Equipment, etc., | \$35,987.14 | \$794,446.61 | \$830,433.75 | |
| Electric light betterment, | \$10,229.68 | \$18,544.85 | \$28,615.96 | |
| Electric light plant account, | | 423,864.75 | 423,706.19 | |

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.**STATEMENT OF GROSS EARNINGS.**

| | | |
|--|--------------|--------------|
| From passenger transportation, | \$136,015.11 | |
| From other sources: | | |
| Insurance rebate, | 530.43 | |
| Advertising, | 455.47 | |
| Purchase discount, | 72.11 | |
| Ticket sales, | 200.57 | |
| Total gross earnings, | | \$137,273.69 |

STATEMENT OF OPERATING EXPENSES.

| | | |
|---|------------|-------------|
| For repairs of roadbed and track, | \$3,816.07 | |
| For repairs of buildings and fixtures, | 8.97 | |
| For repairs of electric line construction, | 1,010.12 | |
| For removal of snow and ice, | 359.44 | |
| For repairs of cars, | 4,278.72 | |
| For repairs of electric equipment of cars, | 1,268.12 | |
| For harnesses, horse-shoeing, and vet. care, } team, | 533.20 | |
| For provender, hay, etc., | | |
| For electric motive power, | 14,601.67 | |
| For wages and compensation of persons employed in conducting transportation, | 34,978.00 | |
| For damages, losses, and gratuities to persons, | 117.10 | |
| For damages, losses, and gratuities to property, | 81.05 | |
| For insurance, | 1,395.68 | |
| For salaries and wages not included above, | 3,549.95 | |
| Transportation expense, | 3,925.54 | |
| Stationery and printing, | 492.93 | |
| General expense, | 1,364.26 | |
| Legal expense, | 497.96 | |
| Total operating expenses, | | \$72,278.78 |
| Net earnings, | | \$64,994.91 |

Total Receipts and Expenditures.**STATEMENT OF RECEIPTS FROM ALL SOURCES.**

| | | |
|---|-------------|--------------|
| Cash on hand at date of last report, | \$13,930.84 | |
| Bills and accounts receivable at date of last report, | 25,049.12 | |
| Receipts from gross earnings, as stated, | 137,273.69 | |
| Income from electric light department, | 105,661.38 | |
| Sundries, | 6,301.19 | |
| Total, | | \$388,216.22 |

STATEMENT OF TOTAL EXPENDITURES.

| | |
|--|--------------|
| For operating expenses, as stated, | \$72,278.78 |
| For taxes, state, \$12,326.03; city and water, \$4,268.32, | 16,594.35 |
| For interest, bond, | 42,500.00 |
| For dividends—Number 1; rate per cent., 1; date when paid, July 1st, | 6,000.00 |
| For construction account, | 22,936.64 |
| For equipment account, car, \$6,260.53; tools, \$39.97, | 6,300.50 |
| For property account, land, \$6,750.00; electric light department betterments, \$10,229.68, | 16,979.68 |
| Operation of electric light plant, | 54,953.47 |
| Bills payable, | 9,274.06 |
| Sundries, | 1,121.00 |
| Insurance, unearned premium, | 759.45 |
| Bills and accounts receivable this date, | 21,085.19 |
| Cash on hand to balance, | 17,433.10 |
| Total, | \$288,216.22 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. |
|---------------------------|---|---------------------------|
| \$747,324.78 | Construction and equipment account, | \$727,324.78 |
| 11,807.11 | Construction account, | 41,493.75 |
| 35,314.72 | Equipment account, | 41,615.22 |
| 423,864.75 | Plant account, | 403,706.19 |
| 18,544.85 | Betterments, electric light department, | 28,774.53 |
| 344.17 | Insurance, unearned premiums, | 1,103.62 |
| 18,010.78 | Materials on hand, | 12,568.72 |
| 25,049.12 | Accounts receivable, | 21,085.19 |
| 3,350.00 | Investment account, | 2,850.00 |
| 13,930.84 | Cash on hand, | 17,433.10 |
| \$1,297,541.12 | Total, | \$1,297,955.10 |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. |
|---------------------------|--|---------------------------|
| \$600,000.00 | Capital stock, | \$600,000.00 |
| 600,000.00 | Bonds payable, or funded debt, | 600,000.00 |
| 30,023.53 | Bills payable, or unfunded debt, . . . . . | ..... |
| 9,523.80 | Accounts payable, | 10,335.11 |
| 277.08 | Ticket sales, | 477.65 |
| ..... | Accrued bond interest, | 12,500.00 |
| ..... | Accrued taxes, state, | 6,163.01 |
| ..... | Accrued taxes, city and water, | 1,280.15 |
| 57,711.71 | Profit and loss, | 67,199.18 |
| \$1,297,541.12 | Total, | \$1,297,955.10 |

Inventory of Equipment, September 30, 1896.

| | |
|--|-------------------|
| Number of enclosed cars owned, | 20 |
| Equipped with electric motors, | 20 |
| Number of open cars owned, | 26 |
| Equipped with electric motors, | 18, 8 trail cars. |
| Number of electric motors owned, | 47 |
| Number of electric cars equipped with fenders, | 38 |
| Number of electric snow-plows owned, | 2 |
| Number of horses owned, | 2 |
| Number of harnesses (pairs of), | 3 |
| Number of other vehicles: 1 tower wagon, 1 double truck, 2 single dump carts, 1 express wagon. | |
| Other articles of equipment, viz.: 1 horse snow-plow, 2 horse scrapers, 1 electric sweeper. | |

Amount of Business, etc.

| | |
|--|-----------|
| Total number of miles run during the year, | 490,056 |
| Total number of passengers carried during the year, | 2,823,684 |
| Total number of round trips for the year, | 81,676 |
| Number of persons regularly employed by the company, 75. | |
| Rates of fare, local tickets, 4 cents; cash fares, 5 cents; Naugatuck tickets, 8 cents; cash fares, 10 cents; school tickets, 3 cents. | |

Description of Road Owned and Operated.

| | |
|---|-------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 9.82 miles. |
| Aggregate length of sidings, switches, etc., | 1.64 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 11.46 " |
| Aggregate length of track owned which is paved, | 7.87 " |
| * Total length of railway operated, whether owned by this or other companies, | 9.82 " |
| * Length of railway operated wholly by electric power, | 9.82 " |
| Description of rail used, and weight per yard: 56-lb., 4½ in. rail, 60-lb., 6 in. rail, 70-lb., 7 in. rail, all of Tee section. | |
| Name of overhead electric system adopted, and whether single or double trolley: General Electric, single. | |
| Average speed and maximum speed at which electric cars are run: Average, 7½ miles per hour; maximum, 15 miles per hour. | |
| Description of the several railway lines owned and operated by this company: | |
| East and West Main Street. | |
| Bank and North Main " | |
| South Main and Naugatuck. | |
| North Willow Street. | |

* Measured as single track, exclusive of sidings, switches, etc.

List of All Accidents during the Year Ending September 30, 1896.

| | Injured from causes beyond their own control. | FROM THEIR OWN MISCONDUCT OR CARELESSNESS. | | TOTAL. | |
|----------------------|--|--|----------|---------|----------|
| | | Killed. | Injured. | Killed. | Injured. |
| Passengers, | 2 | .. | 7 | .. | 9 |
| Employees, | .. | .. | 3 | .. | 3 |
| Other persons, . . . | .. | .. | 1 | .. | 1 |

Statement of Each Accident.

November 1, 1895. Car and carriage collided, breaking wheels and dasher of carriage windows in car.

November 8, 1895. Car slid backwards into another car. Man hit by brake handle and slightly injured.

November 26, 1895. Team collided with car, killing horse and breaking leg of driver.

February 4, 1896. Runaway horse tried to go between car and line pole, breaking both his legs, smashing sleigh and breaking in side of car.

April 22, 1896. Conductor, while adjusting trolley pole on car, fell from roof to ground and broke his leg.

May 31, 1896. Rear end collision of cars. Man standing on running board bumped his head against post on car. Injured him somewhat.

July 11, 1896. Motorman reversed car to avoid collision. Fear caused two ladies to jump from car. Both bruised slightly.

July 12, 1896. Conductor caught leg between motor and trail cars and broke it.

July 28, 1896. Lady stepped off car in motion and sprained her wrist.

August 9, 1896. Motorman caught between side of car and door of car-house. Fractured two ribs.

June 16, 1896. Lady fell while getting off car and bruised her knee slightly.

June 28, 1896. Boy stealing ride jumped off while car was running eight miles an hour. Scratched his hands and legs.

September 26, 1896. Car collided with carriage that was driven across track directly in front of it. Occupants were thrown out. Gentleman had collar-bone and two ribs broken. Lady bruised, but no bones broken.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

D. S. PLUME,
President.

J. R. SMITH,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

WATERBURY, October 30, 1896.

Then personally appeared the above-named, D. S. Plume, President, and J. R. Smith, Treasurer, of the Waterbury Traction Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

WALTER R. BRONSON,
Justice of the Peace.

WESTPORT & SAUGATUCK STREET RAILWAY COMPANY.

History.

Name of company making this report? Westport & Saugatuck Street Railway Company.

Date of organization? March 7, 1876.

Under laws of what State organized? Connecticut. Article I, Part IX, Chapter II, Title XVII, General Statutes; Private Acts, 1876; Private Acts, 1895.

Name and Address of Principal Officers.

| | | | | | |
|--------------------|---|---|---|---|----------------------|
| President, | . | . | . | . | ARTHUR S. HOYT. |
| Vice-President, | . | . | . | . | FRANKLIN M. RAYMOND. |
| Treasurer, | . | . | . | . | WILLIAM EDGAR NASH. |
| Corporation Clerk, | . | . | . | . | SAMUEL A. PURDY. |

Name and Residence of Directors Last Elected.

| | | | | | |
|----------------|---|---|---|---|---|
| A. S. HOYT, | . | . | . | . | . |
| W. E. NASH, | . | . | . | . | . |
| F. M. RAYMOND, | . | . | . | . | . |
| H. STAPLES, | . | . | . | . | . |
| W. G. STAPLES, | . | . | . | . | . |
| E. H. NASH, | . | . | . | . | . |
| C. HARRIS, | . | . | . | . | . |

General Information.

CAPITAL STOCK.

| | | | | | |
|--|---|---|---|---|--------------|
| Capital stock authorized by charter, | . | . | . | . | \$100,000.00 |
| Capital stock authorized by vote of company, | . | . | . | . | 40,000.00 |
| Capital stock issued, 400 full shares of \$100 each, | . | . | . | . | 40,000.00 |
| Stock issued for cash, | . | . | . | . | 40,000.00 |
| Amount of stock held in Connecticut, | . | . | . | . | 39,700.00 |
| Number of stockholders residing in Connecticut, 21. | | | | | |
| Whole number of stockholders, 23. | | | | | |

BONDS OR FUNDED DEBT.

First mortgage due, 1916.

| | | | | | | |
|---------------------------------|---|---|---|---|---|-------------|
| Amount of authorized issue, | . | . | . | . | . | \$26,000.00 |
| Amount issued, | . | . | . | . | . | 6,100.00 |
| Amount outstanding, | . | . | . | . | . | 6,100.00 |
| Cash realized on amount issued, | . | . | . | . | . | 6,100.00 |
| Interest—Rate, 5 per cent. | | | | | | |

When payable, February and August.

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses, charged to Construction or Equipm't. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|---|---|-------------------------------|-------------------------------|----------------|
| Construction: | | | | |
| Other real estate, | \$173.74 | | | |
| Grading, and bridge and culvert masonry, | 3,994.20 | | | |
| Bridges and trestles, | 170.25 | | | |
| Buildings, furniture, and fixtures, | 2,142.26 | | | |
| Shop machinery and tools, | 425.00 | | | |
| Engineering expenses, | 1,510.60 | | | |
| Interest during construction, | 173.35 | | | |
| Road built by contract, | 33,219.65 | | | |
| *New electric line construction (length, 27,060 feet), | 4,031.67 | | | |
| New electric power station building, including machinery, etc., | 1,398.93 | | | |
| Lawyers' fees, \$639.40; printing, \$293.82, | 998.36 | | | |
| Freight, | 252.00 | | | |
| Total Construction, | \$48,490.06 | \$15,000.00 | \$63,490.06 | \$12,093.34 |
| Equipment: | | | | |
| Motors, | \$2,250.00 | | | |
| Passenger cars, | 3,594.66 | | | |
| Total Equipment, | \$5,844.66 | | \$5,844.66 | \$1,113.27 |
| Grand Total Cost Construction, Equipment, } | | | \$69,334.72 | \$13,206.61 |

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|------------|
| From passenger transportation, | \$5,908.85 |
| From United States mails, | 325.00 |
| From express, | 67.60 |
| Use of tracks by International Electric Company, | 246.32 |
| Total gross earnings, | \$6,549.27 |

* To include poles, wiring, feeder lines, etc.

STATEMENT OF OPERATING EXPENSES.

| | | |
|---|----------|------------|
| For repairs of roadbed and track, | \$950.84 | |
| For repairs of buildings and fixtures, | 9.20 | |
| For repairs of electric line construction, | 120.75 | |
| For removal of snow and ice, | 60.50 | |
| For harnesses, horse-shoeing, and veterinary care, | 102.60 | |
| For provender, hay, etc., | 503.25 | |
| For electric motive power, | 1,291.15 | |
| For wages and compensation of persons employed in conducting transportation, | 3,166.66 | |
| For insurance, | 35.90 | |
| Total operating expenses, | | \$6,240.85 |
| Net earnings, | | \$308.42 |

Total Receipts and Expenditures.

STATEMENT OF RECEIPTS FROM ALL SOURCES.

| | | |
|---|----------|------------|
| Cash on hand at date of last report, | \$26.15 | |
| Receipts from gross earnings as stated, | 6,549.27 | |
| Refreshments, | 2.93 | |
| Horses sold, | 202.00 | |
| Total, | | \$6,780.35 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|--|------------|------------|
| For operating expenses, as stated, | \$6,240.85 | |
| For taxes, | 150.00 | |
| Bills and accounts receivable this date, | 375.98 | |
| Cash on hand to balance, | 13.52 | |
| Total, | | \$6,780.35 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---------------------------------|---------------------------|--|--|
| \$12,544.00 | Construction account, | \$61,034.06 | \$48,490.06 | ..... |
| 2,456.00 | Equipment account, | 8,300.66 | 5,844.66 | ..... |
| ..... | Materials on hand, | 1,619.39 | 1,619.39 | ..... |
| ..... | Accounts receivable, | 375.98 | 375.98 | ..... |
| 26.15 | Cash on hand, | 13.52 | ..... | \$12.63 |
| \$15,026.15 | Total, | \$71,343.61 | \$56,330.09 | \$12.63 |

Comparative General Balance Sheet.—*Continued.*

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|--|--|
| \$15,000.00 | Capital stock, | \$40,000.00 | \$25,000.00 | ..... |
| ..... | Bonds payable, or funded debt, | 6,100.00 | 6,100.00 | ..... |
| ..... | Bills payable, or unfunded debt, | 16,660.98 | 16,660.98 | ..... |
| ..... | Accounts payable, | 8,468.72 | 8,468.72 | ..... |
| 26.15 | Profit and loss, | 113.91 | 87.76 | ..... |
| \$15,026.15 | Total, | \$71,343.61 | \$56,317.46 | ..... |

Inventory of Equipment, September 30, 1896.

| | |
|---|---|
| Number of enclosed cars owned, | 3 |
| Equipped with electric motors, | 3 |
| Number of open cars owned, | 2 |
| Number of electric motors owned, | 6 |
| Number of horses owned, | 1 |
| Number of sleighs, | 1 |
| Other articles of equipment, viz.: Old horse car, | 1 |
| Tower wagon, | 1 |
| Construction cars, | 2 |

Amount of Business, etc.

| | |
|--|---------|
| Total number of miles run during year, | 61,320 |
| Total number of passengers carried during year, | 157,555 |
| Total number of round trips for the year, | 8,760 |
| Number of persons regularly employed by the company, | 8 |
| Rates of fare, 5 and 3 cents. | . |

Description of Road Owned and Operated.

| | |
|--|-------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 5.12 miles. |
| Aggregate length of sidings, switches, etc., | .13 miles. |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 5.25 miles. |
| *Total length of railway operated, whether owned by this or other companies, | 5.12 miles. |
| Name of overhead electric system adopted, and whether single or double trolley: General Electric, single trolley. | |

* Measured as single track, exclusive of sidings, switches, etc.

Average speed and maximum speed at which electric cars are run: average, 8 miles; maximum, 12 miles.

Description of the several railway lines owned and operated by this company:
Compo Beach Line, Riverside Avenue and State Street Line, Main Street Line.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

A. S. HOYT,
President.

WM. EDGAR NASH,
Treasurer.

STATE OF CONNECTICUT, } ss.
FAIRFIELD COUNTY, }

WESTPORT, November 2, 1896.

Then personally appeared the above-named A. S. Hoyt and Wm. Edgar Nash, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

JOSEPH G. HYATT,
Justice of the Peace.

WEST SHORE RAILWAY COMPANY.

[Operated one month, October, 1895.]

History.

Name of company making this report ? West Shore Railway Company.

Date of organization ? December 15, 1893.

Under laws of what State organized ? Connecticut.

What carrier operates the road of this company ? Leased to Winchester Avenue Railroad Company; operated one month, October, 1895.

Corporate Name and Address of the Company.

West Shore Railway Company, West Haven, Conn.

Name and Address of Principal Officers.

| | | | | |
|--------------------|---|---|---|-------------------|
| President, | . | . | . | JAMES D. DEWELL. |
| General Manager, | . | . | . | ISRAEL A. KELSEY. |
| Treasurer, | . | . | . | HENRY SUTTON. |
| Corporation Clerk, | . | . | . | ISRAEL A. KELSEY. |

Name and Residence of Directors Last Elected.

| | | | | | |
|-------------------|---|---|---|---|------------------|
| JAMES D. NEWELL, | . | . | . | . | New Haven, Conn. |
| HENRY SUTTON, | . | . | . | . | West Haven, " |
| W. WALLACE WARD, | . | . | . | . | " " |
| CHARLES K. BUSH, | . | . | . | . | " " |
| ISRAEL A. KELSEY, | . | . | . | . | " " |
| A. C. POND, | . | . | . | . | Boston, Mass. |

General Information.

CAPITAL STOCK.

| | | | | |
|---|---|---|---|--------------|
| Capital stock authorized by charter, | . | . | . | \$200,000.00 |
| Capital stock authorized by vote of company, | . | . | . | 80,000.00 |
| Capital stock issued, 3,200 full shares of \$25 each, | . | . | . | 80,000.00 |
| Stock issued for cash, | . | . | . | 50,000.00 |
| Stock issued for increased valuation of road, | . | . | . | 30,000.00 |
| Amount of stock held in Connecticut, 3,016 shares. | | | | |
| Number of stockholders residing in Connecticut, 50. | | | | |
| Whole number of stockholders, 53. | | | | |

BONDS OR FUNDED DEBT.

| | |
|---|-------------|
| First mortgage due, July 1, 1914, | \$30,000.00 |
| Amount of authorized issue, | 30,000.00 |
| Amount issued, | 30,000.00 |
| Amount outstanding, | 30,000.00 |
| Cash realized on amount issued, \$4,556.50, less brokerage, \$225.00, | 29,831.00 |
| Interest — Rate, 5 per cent. | |
| When payable, January 1, 1897, and July 1, 1897. | |
| Amount accrued during year, | 1,500.00 |
| Amount paid during year, | 1,500.00 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|--|-------------------------------------|-------------------------------------|----------------|
| Construction, | \$76,339.89 | \$76,339.89 | ..... |
| Total Construction, | \$76,339.89 | \$76,339.89 | \$18,527.44 |
| Equipment, | 8,091.47 | \$8,091.47 | ..... |
| Total Equipment, | \$8,091.47 | \$8,091.47 | \$2,076.73 |
| Grand Total Cost Construction, Equip- ment, etc., | \$84,431.61 | \$84,431.36 | \$20,537.17 |

Earnings and Expenses.

STATEMENT OF GROSS EARNINGS.

| | |
|--|------------|
| From passenger transportation, | \$618.38 |
| From rents, | 181.80 |
| From advertisements, | 6.00 |
| From sale of Salt Meadow, | 200.00 |
| From supplies returned, | 284.50 |
| Total gross earnings, | \$1,290.68 |

STATEMENT OF OPERATING EXPENSES.

| | |
|---|----------|
| For repairs of fences, | \$11.70 |
| For repairs of electric line construction, | 31.25 |
| For electric motive power, | 139.56 |
| For wages and compensation of persons employed in conducting transportation, | 246.60 |
| For insurance, | 71.50 |
| For other operating expenses: | |
| Exchange tickets, | \$226.14 |
| Supplies, | 438.65 |
| Expressage, | .25 |
| Total operating expenses, | 1,165.65 |
| Net earnings, | \$125.03 |

Total Receipts and Expenditures.**STATEMENT OF RECEIPTS FROM ALL SOURCES.**

| | | |
|--|----------|------------|
| Cash on hand at date of last report, | \$319.97 | |
| Receipts from gross earnings, as stated, | 1,290.68 | |
| Total, | | \$1,610.65 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|-----------------------------------|------------|------------|
| For operating expenses, | \$1,165.65 | |
| For taxes, | 385.00 | |
| For legal expenses, | 60.00 | |
| Total, | | \$1,610.65 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | YEAR ENDING SEPT. 30, 1896. | |
|---------------------------|---------------------------------|---------------------------|-----------------------------|-----------|
| | | | Increase. | Decrease. |
| \$76,339.89 | Construction account, | \$102,651.36 | *\$26,311.47 | ..... |
| 8,091.47 | Equipment account, | 8,091.47 | ..... | ..... |
| 319.97 | Cash on hand, . . . . . | ..... | ..... | \$319.97 |
| \$84,751.33 | Total, | \$110,742.83 | \$26,311.47 | \$319.97 |

* Increased valuation on real estate and right of way.

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | YEAR ENDING SEPT. 30, 1896. | |
|---------------------------|---|---------------------------|-----------------------------|------------|
| | | | Increase. | Decrease. |
| \$50,000.00 | Capital stock, | \$80,000.00 | \$30,000.00 | ..... |
| 30,000.00 | Bonds payable, or funded debt, | 30,000.00 | ..... | ..... |
| 4,751.33 | Profit and loss, | 742.83 | ..... | \$4,008.50 |
| \$84,751.33 | Total, | \$110,742.83 | \$30,000.00 | \$4,008.50 |

Inventory of Equipment, September 30, 1896.

| | |
|--|---|
| Number of enclosed cars owned, | 3 |
| Equipped with electric motors, | 3 |
| Number of open cars owned, | 2 |
| Number of electric motors owned, | 6 |

Amount of Business, etc.

| | | | |
|---|---|---|-------|
| Total number of miles run during October, 1895, | . | . | 3,916 |
| Total number of passengers carried during October, 1895, | . | . | 6,669 |
| Total number of round trips for October, 1895, | . | . | 490 |
| Number of persons regularly employed by the Company, | . | . | 5 |
| Rates of fare, 5 cents and 10 cents; 15 cents round trip. | | | |

Description of Road Owned and Operated.

| | | | |
|--|---|---|-------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | . | . | 3.90 miles. |
| Aggregate length of sidings, switches, etc., | . | . | .21 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | . | . | 4.11 " |
| Aggregate length of track owned which is paved, | . | . | .25 " |
| Length of railway owned by other companies, measured as a single track, exclusive of sidings, switches, etc., which this Company operates or runs its cars over, | . | . | .30 " |
| *Total length of railway operated, whether owned by this or other companies, | . | . | 4.20 " |
| *Length of railway operated wholly by electric power, | . | . | 4.20 " |
| Description of rail used, and weight per yard: T rail, 60 lbs. to the yard. | | | |
| Name of overhead electric system adopted, and whether single or double trolley: Single trolley. | | | |
| Average speed and maximum speed at which electric cars are run: average speed, 9 miles, maximum, 15 miles. | | | |
| Description of the several railway lines owned and operated by this Company: From Savin Rock to Merwin's Beach, Woodmont, in the towns of Orange and Milford. | | | |

* Measured as single track, exclusive of sidings, switches, etc.

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

JAMES D. DEWELL,
President.

HENRY SUTTON,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

NEW HAVEN, Oct. 27, 1896.

Then personally appeared the above-named James D. Dewell and Henry Sutton, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

THEODORE ZUNDER,
Notary Public.

WINCHESTER AVENUE RAILROAD CO.

History.

Name of company making this report? Winchester Avenue Railroad Company.

Date of organization? May 21, 1891.

Under laws of what State organized? Connecticut.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. A consolidation of Winchester Avenue Railroad Company and New Haven and West Haven Horse Railroad Company. Winchester Avenue Railroad Company chartered June 5, 1889; amendments granted under dates of June 27, 1866, May 29, 1867, June 17, 1869, May 31, 1870, July 24, 1874 (2), March 27, 1878, March 31, 1881, May 21, 1889, June 21, 1889, and June 30, 1893.

Date and authority for each consolidation? Winchester Avenue Railroad Company, June 30, 1893; New Haven and West Haven Horse Railroad Company, June 30, 1893.

Corporate Name and Address of the Company.

Winchester Avenue Railroad Company, West Haven, Conn.

Name and Address of Principal Officers.

President (deceased), vacancy not yet filled.

| | | |
|--------------------|-------------------|-------------------|
| Vice-President, | JAMES GRAHAM, | West Haven, Conn. |
| General Manager, | ISRAEL A. KELSEY, | " " |
| Superintendent, | ALBERT E. POND, | " " |
| Treasurer, | ISRAEL A. KELSEY, | " " |
| Corporation Clerk, | ISRAEL A. KELSEY, | " " |

Name and Residence of Directors Last Elected.

| | | | | |
|---------------------|---|---|---|-------------------|
| JAMES GRAHAM, | . | . | . | West Haven, Conn. |
| ALBERT E. POND, | . | . | . | " " |
| SAMUEL A. STEVENS, | . | . | . | New " " |
| CHAS. E. GRAHAM, | . | . | . | West " " |
| S. HARRISON WAGNER, | . | . | . | " " " |
| WALTER F. FORD, | . | . | . | Boston, Mass. |
| ISRAEL KELSEY, | . | . | . | West Haven, " |

General Information.

CAPITAL STOCK.

| | |
|---|--------------|
| Capital stock authorized by charter, | \$600,000.00 |
| Capital stock authorized by vote of company, | 600,000.00 |
| Capital stock issued, 24,000 full shares of \$25 each, | 600,000.00 |
| Stock issued for cash, \$200,000 in 1896, | 200,000.00 |
| Stock issued for stock of other corporations: 1,600 shares to contractor for constructing portion of line and 14,400 shares in purchase of entire stock of the New Haven and West Haven Horse Railroad Company at time of consolidation of companies, | 400,000.00 |
| Amount of stock held in Connecticut, 5,157 shares, | 128,925.00 |
| Number of stockholders residing in Connecticut, 60. | |
| Whole number of stockholders, 170. | |

BONDS OR FUNDED DEBT.

| | | | |
|----------------------------------|-------------------|-------------------------------|--------------|
| First mortgage due, | Nov 1, 1912. | Debentures, due Mar. 1, 1909. | |
| Amount of authorized issue, | \$500,000 | | |
| Amount issued, | 500,000 | \$100,000 | \$100,000.00 |
| Amount outstanding, | 500,000 | 94,000 | 94,000.00 |
| Cash realized on amount issued, | | 97,500 | |
| Interest Rate. | 5 per cent. | 6 per cent. | |
| When payable, | May 1 and Nov. 1. | Mar. 1 and Sept. 1. | |
| Amount accrued during year, | \$25,000 | \$5,451.64 | |
| Amount paid during year, | 25,000 | 5,451.64 | |
| Notes payable and bills payable, | | | 18,239.63 |

Cost of Road, Equipment, and Permanent Improvements.

| Item. | Expenditures during Year not included in Operating Expenses, charged to Construction or Equipment. | Total Cost to Sept. 30, 1895. | Total Cost to Sept. 30, 1896. | Cost per Mile. |
|---|--|-------------------------------|-------------------------------|----------------|
| Construction: | | | | |
| Buildings, furniture, and fixtures, | \$4,388.00 | \$68,002.14 | \$72,390.14 | ..... |
| Shop machinery and tools, | 421.35 | 3,289.43 | 3,710.78 | ..... |
| Extension of tracks, | 50,057.59 | 307,260.82 | 357,318.41 | ..... |
| New electric line construction,* | 2,052.72 | 57,205.77 | 59,258.49 | ..... |
| Additional land necessary for operation of railway, | 200.00 | 37,000.00 | 37,200.00 | ..... |
| New electric power station building, including machinery, etc., | 7,614.54 | 74,348.93 | 81,963.47 | ..... |
| Real estate investment, | 13,117.99 | 87,072.89 | 100,190.88 | ..... |
| Total Construction, | \$77,852.19 | \$634,179.98 | \$712,032.17 | \$46,782.67 |
| Equipment: | | | | |
| Passenger cars, | 20,295.12 | 200,492.73 | 220,787.85 | ..... |
| Snow-plows, | 1,183.50 | 8,709.63 | 9,893.13 | ..... |
| Additional horses, . . . . . | ..... | 1,050.00 | 1,050.00 | ..... |
| Road equipment, | 16.04 | 2,258.63 | 2,274.67 | ..... |
| Total Equipment, | \$21,494.66 | \$212,510.99 | \$234,005.65 | \$15,374.58 |
| Grand Total Cost Construction, Equipment, etc., } | \$99,346.85 | \$846,690.97 | \$946,037.82 | ..... |

* To include poles, wiring, feeder lines, etc.

Earnings and Expenses.**STATEMENT OF GROSS EARNINGS.**

| | | |
|--|--------------|--------------|
| From passenger transportation, | \$245,608.57 | |
| From rents, | 4,871.18 | |
| Car advertising, | 834.00 | |
| Total gross earnings, | | \$251,313.75 |

STATEMENT OF OPERATING EXPENSES.

| | | |
|---|------------|--------------|
| For repairs of roadbed and track, | \$3,513.46 | |
| For repairs of buildings and fixtures, | 387.34 | |
| For repairs of electric line construction, | 2,681.74 | |
| For removal of snow and ice, | 172.53 | |
| For repairs of cars, | 6,271.99 | |
| For repairs of electric equipment of cars, | 5,429.35 | |
| For harnesses, horse-shoeing, and veterinary care, | 374.24 | |
| For provender, hay, etc., | 931.27 | |
| For electric motive power, | 18,927.05 | |
| For wages and compensation of persons employed in conducting transportation, | 66,095.50 | |
| For damages, losses, and gratuities to property, | 636.32 | |
| For insurance, | 4,910.14 | |
| For salaries and wages not included above, | 11,380.17 | |
| For other operating expenses: General expense, | 10,086.21 | |
| Transportation, | 10,487.16 | |
| Maintenance, | 10,133.17 | |
| Total operating expenses, | | \$152,417.64 |
| Net earnings, | | \$98,896.11 |

Total Receipts and Expenditures.**STATEMENT OF RECEIPTS FROM ALL SOURCES.**

| | | |
|--|--------------|--------------|
| Cash on hand at date of last report, | | \$8,588.49 |
| Bills and accounts receivable at date of last report, \$7,806.60. | | |
| Receipts from gross earnings as stated, | \$251,313.75 | |
| Receipts from other sources: | | |
| Capital stock, | 200,000.00 | |
| Notes payable, | 95,700.00 | |
| Debenture bonds, | 25,000.00 | |
| Notes and bills receivable, | 1,401.92 | 573,415.67 |
| Total, | | \$582,004.16 |

STATEMENT OF TOTAL EXPENDITURES.

| | | |
|---|--------------|--------------|
| For operating expenses (as stated), | \$152,417.64 | |
| For taxes, | 8,720.87 | |
| For interest, | 30,478.82 | |
| For dividends, | 69,600.00 | |
| For construction account, | 59,724.85 | |
| For equipment account, | 21,494.66 | |
| For property account, | 18,127.84 | |
| For any other purposes: | | |
| Notes payable, | 173,245.84 | |
| Bills receivable, | 3,149.62 | |
| Sinking fund, | 3,500.00 | |
| Accident fund, | 2,145.72 | |
| West Shore dividends, | 2,000.00 | |
| West Shore bond interest, | 1,500.00 | |
| Bills and accounts receivable this date, \$3,991.13 | | |
| Cash on hand to balance, | 35,899.80 | |
| Total, | | \$582,004.16 |

Comparative General Balance Sheet.

| Total, Sept. 30, 1895. | Assets. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|--------------------------------------|---------------------------|--|--|
| \$546,982.99 | Construction account, | \$609,220.85 | \$62,237.86 | ..... |
| 210,407.59 | Equipment account, | 227,303.59 | 16,896.00 | ..... |
| 210,000.00 | Stock and property rights, | 210,000.00 | ..... | ..... |
| 87,072.89 | Real estate investment, | 101,001.41 | 13,928.52 | ..... |
| 3,500.00 | Sinking fund, | 1,000.00 | ..... | \$2,500.00 |
| 9,208.90 | Materials on hand, | 11,597.01 | 2,388.11 | ..... |
| 8,206.60 | Accounts receivable, | 3,991.13 | ..... | 4,215.47 |
| 4,500.00 | Insurance (unexpired), | 3,598.90 | ..... | 901.10 |
| ..... | Accident fund, | 2,772.85 | 2,772.85 | ..... |
| 8,669.49 | Cash on hand, | 35,899.80 | 27,230.31 | ..... |
| \$1,088,548.46 | Total, | \$1,206,385.54 | \$125,453.65 | \$7,616.57 |

| Total, Sept. 30, 1895. | Liabilities. | Total, Sept. 30, 1896. | Increase Year ending Sept. 30, 1896. | Decrease Year ending Sept. 30, 1896. |
|---------------------------|---|---------------------------|--|--|
| \$400,000.00 | Capital stock, | \$600,000.00 | \$200,000.00 | ..... |
| 580,000.00 | Bonds payable, or funded debt, | 594,000.00 | 14,000.00 | ..... |
| 88,576.65 | Bills payable, or unfunded debt, | 13,496.48 | ..... | \$75,080.17 |
| 15,132.18 | Accounts payable, | 4,743.15 | ..... | 10,389.03 |
| ..... | Bond interest (accrued), | 10,888.89 | 10,888.89 | ..... |
| 4,839.63 | Profit and loss, | 16,742.98 | ..... | 21,582.61 |
| \$1,088,548.46 | Total, | \$1,206,385.54 | \$224,888.89 | \$107,051.81 |

Present or Contingent Liabilities, not included in Balance Sheet.

| | |
|--|-------------|
| Bonds guaranteed by this company, or a lien on its road, West Shore, | \$30,000.00 |
| Any other liabilities, 5 per cent. guarantee West Shore stock, | 80,000.00 |

Inventory of Equipment, September 30, 1896.

| | |
|--|-----|
| Number of enclosed cars owned, | 39 |
| Equipped with electric motors, | 31 |
| Number of open cars owned, | 52 |
| Equipped with electric motors, | 24 |
| Number of electric motors owned, | 108 |
| Number of electric cars equipped with fenders, | 60 |
| Number of electric snow-plows owned, | 4 |
| Number of horses owned, | 7 |
| Number of harnesses (pairs of), | 8 |
| Number of other vehicles, 2 road scrapers, 1 water car. | |

Amount of Business, etc.

| | |
|--|------------|
| Total number of miles run during the year, | 921,468 |
| Total number of passengers carried during the year, | 5,345,848 |
| Total number of round trips for the year, | No record. |
| Number of persons regularly employed by the company, | 150 |
| Rates of fare, 5 and 10 cents. | |

Description of Road Owned and Operated.

| | |
|--|------------------|
| Length of railway owned, measured as single track, exclusive of sidings, switches, etc., | 15.22 miles. |
| Aggregate length of sidings, switches, etc., | 1.55 " |
| Total length of railway owned, measured as single track, including sidings, switches, etc., | 16.77 " |
| Aggregate length of track owned which is paved, | 12.40 " |
| *Length of new electric railway under construction Sept. 30, 1896, | 1.8 " |
| Length of railway owned by other companies, measured as single track, exclusive of sidings, switches, etc., which this Company operates or runs its cars over, | 3.00 " |
| *Total length of railway operated, whether owned by this or other companies, | 18.22 " |
| *Length of railway operated wholly by electric power, | 18.22 " |
| Description of rails used, and weight per yard: 50, 52, 56, 60, 70, 72 lbs., T rail. | |
| Name of overhead electric system adopted, and whether single or double trolley: Single trolley, Westinghouse generators, Westinghouse and general electric motors. | |
| Average speed and maximum speed at which electric cars are run: average, 7 miles; maximum, 14 miles. | |
| Description of the several railway lines owned and operated by this company: Main line—New Haven Green to Savin Rock, double track mostly, | 4.84 9.45 miles. |

* Measured as single track, exclusive of sidings, switches, etc.

| | | | |
|---|-------|-------|--------|
| Crosstown — Read Street to City Point, part single and part double, and included partly in first item, | 4.20 | 3.37 | miles. |
| Sylvan Avenue — New Haven Green to Evergreen Cemetery, part single and double, | 1.38 | 1.60 | " |
| Congress Avenue — New Haven Green to Boulevard, part single and double and part included in first item, | 1.40 | .80 | " |
| Depot — College street to Union Depot, running on tracks above mentioned, | .85 | | " |
| | 12.67 | 15.22 | " |

Description of the several railway lines owned by other companies and operated by this company, giving the towns in which located, and the mileage in each town: West Shore Railway Company, in Orange about 2 miles; in Milford about 2 miles.

List of All Accidents during the Year ending September 30, 1896.

| | Injured from causes beyond their own control. | FROM THEIR OWN MIS-CONDUCT OR CARE-LESSNESS. | | TOTAL. | |
|----------------------|---|--|----------|---------|----------|
| | | Killed. | Injured. | Killed. | Injured. |
| Passengers, | .. | 1 | 9 | 1 | 9 |
| Employees, | .. | .. | .. | .. | .. |
| Other Persons, . . . | .. | 2 | 3 | 2 | 3 |

Statement of Each Accident.

December 3, 1895. M. Cannon, fell off car, had heart trouble. Slightly bruised.

December 30, 1895. Mrs. Betts, fell in getting off car. Bruised arm.

March 14, 1896. John Cannon, killed by being thrown from wagon which was struck by car.

June 6, 1896. Lizzie Murphy, jumped off car after hat. Bruised head.

June 12, 1896. Mr. Sanford, on bicycle, ran into car. Bruised.

June 22, 1896. Mrs. Davis, jumped off moving car. Sprained hip, bruised shoulder.

June 24, 1896. Ida Sherman, fell from running board (fit). Bruised.

June 27, 1896. Brenda Keefer, on bicycle, ran into car. Bruised.

July 1, 1896. Chris. Gamber, jumped off moving car. Scratched face.

July 11, 1896. Jas. O'Connell, stepped off moving car. Cracked two ribs.

July 12, 1896. Dennis McGann, killed. Toughs fighting; he fell off under car.

July 12, 1896. Maggie Stocker, jumped off moving car. Head bruised.

July 26, 1896. Oscar Tretzell, leaning out from car was struck by another car and knocked. Shoulder dislocated, head and leg badly hurt.

July 31, 1896. Mr. Ledosky, killed riding a bicycle in front of car, slipped, was run over.

September 7, 1896. Edw. Hogbern, attempted to get on moving car. Struck by car and head and eye cut.

Also about twenty trifling accidents, property (carriages and bicycles).

We hereby certify that all the statements in the foregoing return contained, to the best of our knowledge and belief, are full, just, and true.

WALTER F. FORD,
President.

ISRAEL A. KELSEY,
Treasurer.

STATE OF CONNECTICUT, }
NEW HAVEN COUNTY, } ss.

ORANGE, October 31, 1896.

Then personally appeared the above-named Walter F. Ford, President, and Israel A. Kelsey, Treasurer, of the Winchester Avenue Railroad Company, and severally made oath that the foregoing certificate, by them subscribed, is true.

Before me,

JOHN T. GILLS,
Notary Public.

GENERAL INDEX.

- Accidents to passengers, 8.
 - To employes, 8.
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LAWS

RELATING SPECIALLY TO

RAILROADS.

Statutes Relating Specially to Railroads.

ARTICLE XXV.

AMENDMENT TO CONSTITUTION.

Adopted October, 1877.

No County, City, Town, Borough, or other municipal-^{Town aid to}ity, shall ever subscribe to the capital stock of any rail-^{railroad cor-}road corporation, or become a purchaser of the bonds, ^{porations pro-}hibited. or make donation to, or loan its credit, directly or indirectly, in aid of any such corporation ; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the General Assembly from authorizing any Town or City to protect by additional appropriations of money or credit any railroad debt contracted prior to the adoption of this amendment.

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SECTION 1. In the construction of all statutes of this G. S. 1875, 553. State, words and phrases shall be construed according to words and phrases generally. the commonly approved usage of the language ; and technical words and phrases, and such as have acquired a peculiar and appropriate meaning in the law, shall be construed and understood accordingly.

1884, ch. 110.
Railroad Com-
pany.

The phrase "railroad company" shall be construed to mean and include all corporations, trustees, receivers, or other persons, that lay out, construct, maintain, or operate a railroad operated by steam power, unless such meaning would be repugnant to the context or to the manifest intention of the General Assembly.

1893, ch. 12.
Railroad and
steamboat po-
licemen.

SECTION 1. Section 296 of the general statutes is hereby amended so that said section shall read as follows : The Governor may, from time to time, upon the application of any railroad, electric or other street railroad, or steamboat company, engaged in the business of transportation in this State, commission, during his pleasure, one or more persons designated by such company, who, having been duly sworn, may act at its expense as policeman upon the premises used by it in its business, or upon its cars or vessels. When any such commission is issued or revoked, the Executive Secretary shall notify the clerk of the Superior Court of each county in which it is intended that such policeman shall act.

1893, ch. 14.
Their powers.

SEC. 2. Section 297 of the general statutes is hereby amended so that the same shall read as follows : Every railroad, electric or other street railroad, or steamboat policeman, may arrest in his precincts for all offenses committed therein, and bring the offenders before proper authority.

1893, ch. 14.
To wear a
shield.

SEC. 3. Section 298 of the general statutes is hereby amended so that said section shall read as follows : Every such policeman shall, when on duty, wear, in plain view, a shield bearing the words, "Railroad Police," "Street Railroad Police," or "Steamboat Police," as the case may be, and the name of the company for which he is commissioned.

1885, ch. 115.
1887, ch. 92.
Number of an-
nual reports to
be printed.

SEC. 331. He [the Comptroller] shall cause to be printed at the expense of the State, annually, such number of copies of each of the following annual reports, as is hereinafter stated, that is to say : Of the Railroad Commissioners, twenty-two hundred.

1885, ch. 40.
1887, ch. 5, § 10.
Reports of pub-
lic officers.

SEC. 376. All reports and returns which any public officer is required by law to make, annually, to the Governor, shall be for the fiscal year preceding, and all reports and returns which any such officer is required by law to make to the Governor or General Assembly, biennially, shall be for the two fiscal years preceding ; and all such reports and returns as are required to be made annually, except where it is otherwise provided,

shall be made, returned, and printed on or before the first day of November in the year in which they are required to be made. And all such reports and returns as are required to be made biennially, shall be made, returned, and printed on or before the first day of November preceding the next regular session of the General Assembly. All other reports now required to be made annually to the General Assembly shall hereafter be made to the Governor at the same period of the year as now required to be made to the General Assembly.

SEC. 380. The estimates for the different classes of ^{1884, ch. 108.} expenditures shall be made as follows, to wit: For ^{By whom to be made.} . . . the Railroad Commissioners, . . . The estimates herein required to be made shall be prepared according to such forms as shall be prescribed and furnished by the Treasurer and Secretary. And the Comptroller shall cause a sufficient number of the estimates to be printed and delivered to the General Assembly on the second day of its session.

SEC. 392. No petition for the incorporation of any ^{G. S. 1875, 79.} railroad, horse railroad, canal, or turnpike company, or ^{Petition for incorporation or alteration of} for an alteration of the charter of any such company, shall be heard by the General Assembly, unless public ^{charter of a railroad, horse railroad, canal, or turnpike company.} notice shall be given by advertisement, in some newspaper published in the county where such railroad, horse railroad, canal, or turnpike is proposed to be, or is located, at least three weeks before the first day of the session to which such petition is brought, designating the intended route of such railroad, canal, or turnpike, the streets, highways, and other intended route of such horse railroad, or the proposed alteration of such charter; nor unless the petition for such railroad company is accompanied with, and supported by, the report of a skillful engineer, founded on examination, showing the general profile of the surface of the country through which said railroad is proposed to be made, the manner of its construction, the feasibility of the route, the character of the soil, and probable expense of constructing the same.

SEC. 393. No act of incorporation or alteration ^{G. S. 1875, 79.} thereof shall be granted by the General Assembly, ^{What charters granted only on} except upon a petition therefor, when the law requires ^{petition. Char-} that notice of such petition shall be given by advertisement. Every charter of a railroad company, or horse ^{ters of railroad and horse railroad companies.} railroad company, shall confine the road within the limits indicated by said notice, specify the towns, and, in case of a horse railroad, the streets or highways through which it may pass, and otherwise designate the

route on which the respective roads may be authorized to be made.

1885, ch. 110,

§ 111.
Trustee of rail-
road company
to release inter-
est, when.

SEC. 517. The trustee of the estate of any railroad corporation in settlement as an insolvent estate may, if the assets of such estate shall not otherwise be sufficient to pay the claims allowed by the commissioners and the expenses of settling the estate, release, subject to any prior existing lien or title to any proprietors of land, any right of way or other easement or incumbrance which said corporation may have in or upon the same, upon such terms as shall be approved by the Court of Probate.

1884, ch. 41.

Attachments of
machinery, en-
gines, etc.

SEC. 918. Attachments of machinery, engines, or implements, situated and used in any manufacturing or mechanical establishment, or of the household furniture of any person having a family, and used by him in housekeeping, or of any hay or unthreshed grain deposited in any building, or of any crop deposited in any building, or of brick in kilns, or of wood, sawed lumber, railroad ties, or logs when gathered together in piles, which cannot, in the opinion of the officer levying upon the same, be moved without manifest injury, shall be effectual to hold the same, without any removal thereof; *provided*, the service of such attachment shall be completed and a copy of the process and of the accompanying declaration or complaint, with the officer's return indorsed thereon, particularly describing the property attached, shall be filed in the office of the town clerk of the town in which such property shall be situated within twenty-four hours after such attachment shall have been made; and when the levy is upon any such hay, unthreshed grain, crops, or brick, the officer shall also post a notice of his attachment on the outer door, or other conspicuous place, of the building in which such property is situated.

G. S. 1875, 439.

Fire communi-
cated by rail-
way engine.

SEC. 1096. In all actions to recover for any injury occasioned by fire communicated by any railway locomotive engine in this State, the fact that such fire was so communicated shall be *prima facie* evidence of negligence on the part of the person or corporation who shall, at the time of such injury by fire, be in the use and occupation of such railroad, either as owner, lessee, or mortgagee, and of those who shall at such time have the care and management of such engine.

G. S. 1875, 459.

Levy on inter-
est of one rail-
road company
in road of
another.

SEC. 1178. The levy of executions on the equitable right or interest which any railroad corporation may have in the whole, or any part of the real estate, right of way, or road bed of any other railroad corporation,

together with the income, rents, and profits which may be due, or coming due thereon, shall be by leaving a true and attested copy thereof with the treasurer, secretary, or clerk of said last-named corporation, with an attested certificate by the officer making such levy, that he levies upon such right or interest to satisfy such execution; and thereupon he shall post the same upon some sign-post in the town where such last-named corporation has its office or principal place of business in this State, and, as in cases of personal property, shall, at vendue, sell the same, together with such income, rents, and profits, or so much of them as shall be sufficient to satisfy said execution, and shall give to the purchaser a written conveyance of such right and interest, and shall also leave with such treasurer, secretary, or clerk, a true and attested copy of such execution, and of his return thereon; and the purchaser shall thereupon become entitled to said right and interest, and to all rents, profits, and income thereon, to which such debtor was entitled.

SEC. 1383. No suit against a railroad company for damages for the loss of life shall be brought by the executor or administrator of the deceased person, except within eighteen months from and after the death of such person.

G. S. 1875, 495.
Actions against
railroad com-
panies for loss
of life.

SECTION 1. No suit or action for damages on account of injury to, or death of any person caused by negligence shall be maintained against any electric, cable, horse, or steam railroad company, unless written notice of a claim therefor, giving a general description of such injury and the time, place, and cause of its occurrence, as nearly as the same can be ascertained, shall have been given to the defendant company within four months after the neglect complained of. Such notice may be given to the secretary or any agent or executive officer of the company.

1895, ch. 176.
Notice of claim
for damages by
injury on rail-
ways.

SEC. 2. Notice for any claim for damages occurring prior to the passage of this act may be given within four months after this act shall take effect.

SEC. 1400. Every person who shall commit murder in the first degree, or who shall cause the death of another by willfully placing any obstruction upon any railroad, or by loosening, taking up, or removing any part of the superstructure of such railroad, or by willfully burning any building or vessel, shall suffer death.

G. S. 1875, 498,
§ 2.
Homicide, when
punished by
death.

G. S. 1875, 498,
§ 5.
Railroad serv-
ants, liability
for causing loss
of life, etc.

SEC. 1403. Every servant of any railroad company, who shall in consequence of his intoxication, or any gross or willful misconduct or negligence, cause any loss of life, or the breaking of a limb, shall be imprisoned in the State prison not more than ten years.

G. S. 1875, 502,
§ 1.
Placing obstruc-
tions on rail-
roads.

SEC. 1429. Every person who shall willfully place any obstruction upon any railroad, or who shall loosen, tear up, or remove any part of a railroad, shall be imprisoned in the State prison not more than ten years; and if he shall do the same with intent to throw any locomotive or cars from the track of such railroad, or to obstruct any car in motion, he shall be imprisoned in such prison not more than thirty years.

G. S. 1875, 502,
§ 2.
Displacement of
switches or in-
jury to signals
on railroads.

SEC. 1431. Every person who shall willfully displace any switch upon any railroad, or injure or destroy any electric signal in use thereon, or any material or property appertaining thereto, or who shall interrupt the use of any wire, lever, pin, or battery, used to operate such signal or its connection therewith, shall be fined not more than one hundred dollars, and imprisoned in the State prison not more than ten years.

G. S. 1875, 505,
§ 27.
Willful throw-
ing or shooting
at locomotive
or railroad cars.

SEC. 1471. Every person who shall willfully throw or shoot any missile at any locomotive or railroad car, whereby the safety of any person is endangered, shall be fined not less than fifty nor more than five hundred dollars, or imprisoned not more than one year, or both.

1895. ch. 87.
Willful throw-
ing or shooting
at steam or
street railway
cars.

SECTION 1. Section 1471 of the general statutes is hereby amended so that the same shall read as follows: Every person who shall wilfully throw or shoot any missile at any locomotive or railroad car, or street railway car, whereby the safety of any person is endangered, shall be fined not less than fifty nor more than five hundred dollars, or imprisoned not more than one year, or both.

1895. ch. 72.
Willful injury to
electric railway
appliances.

SECTION 1. Every person who wilfully and unlawfully displaces, removes, cuts, injures or destroys any wire, insulator, pole, dynamo, or motor attached, appertaining to, or connected with, any railroad or street railway operated by electricity, shall be fined not more than five hundred dollars, or imprisoned in a jail not more than one year, or both; or be imprisoned in the state prison not less than one year, nor more than three years.

SEC. 2. This act shall take effect from its passage.

SEC. 1472. Every person who shall willfully injure any engine or car, used upon any railroad, shall be fined not more than one hundred and fifty dollars, or imprisoned not more than one year, or both.

G. S. 1875, 505,
§ 28.
Willful injury
to cars or en-
gines.

SEC. 2. Section 1472 of the general statutes is hereby amended so that the same shall read as follows: Every person who shall wilfully injure any engine or car used upon any railroad, or any car used upon any street railway, shall be fined not more than one hundred and fifty dollars, or imprisoned not more than one year, or both.

1895, ch. 87.
Willful injury
to cars or
engines.

Any person who shall at any time break and enter any railroad car, with intent to commit larceny or other crime, shall be punished by imprisonment in the state prison for a term not exceeding ten years.

1895, ch. 213.
Penalty for
breaking into
railroad car for
criminal pur-
pose.

SEC. 1473. Every person who shall cast, empty, or discharge, or permit to be cast, emptied, or discharged, any filth, rubbish, foul or offensive wash, or water, or the contents of any privy, vault, cesspool, or sewer, upon or into any railroad or railroad depot in any city, shall be fined not more than fifty dollars, half of which shall be paid, by order of court, to the person furnishing to the proper officer information that leads to a conviction.

G. S. 1875, 505,
§ 29.
Nuisance on
railroad tracks
or in depots.

SEC. 1474. Every person who shall commit any nuisance in or upon any railroad bridge, shall be fined not more than seven dollars, or imprisoned not more than thirty days, or both.

G. S. 1875, 505,
§ 30.
Nuisances on
railroad bridges

SEC. 1517. Every person who shall unlawfully, maliciously, and in violation of his duty or contract, unnecessarily stop, delay, or abandon any locomotive, car, or train of cars, or shall maliciously injure, hinder, or obstruct the use of any locomotive, car, or railroad, shall be fined not more than one hundred dollars, or imprisoned not more than six months.

1878, ch. 92.
Abandonment
or obstruction
of engines,
cars, etc.

SEC. 3. Section 1517 of the general statutes is hereby amended so that the same shall read as follows: Every person who shall unlawfully, maliciously, and in violation of his duty or contract, unnecessarily stop, delay, or abandon any locomotive, car, or train of cars, or street railway car, or shall maliciously injure, hinder, or obstruct the use of any locomotive, car, or railroad, or street railway car, or street railway, shall be fined not more than one hundred dollars or imprisoned not more than six months.

1895, ch. 87.
Abandonment
or obstruction
of engines, cars,
etc.

G. S. 1875, 514,
§ 15.
Transportation
of animals on
railroads.

SEC. 1544. No railroad company, in transporting animals, shall permit them to be confined in cars more than twenty-eight consecutive hours, except when transported in cars in which they have proper food, water, space, and opportunity for rest, without unloading them for food, water, and rest for at least five consecutive hours, unless prevented by storm or other accidental cause; and in estimating such confinement, the time during which the animals have been confined, without such rest, on connecting roads from which they are received, shall be included. Animals so unloaded shall be properly fed, watered, and sheltered during such rest by the owner or person having their custody, or, on his neglect, by the railroad company transporting them, at his expense; and such company shall, in such case, have a lien upon such animals for food, care, and custody furnished, and shall not be liable for any detention of them for such purpose; and any such company, owner, or custodian of such animals, who shall not comply with the provisions of this section, shall be fined not less than one hundred, nor more than five hundred dollars. The knowledge and acts of agents of, and of persons employed by such company, in regard to animals transported, owned, or employed by it, or in its custody, shall be held to be its acts and knowledge.

1876, ch. 7.
Neglect to close
gates, bars, etc.,
on railroads.

SEC. 1573. Every person who shall enter upon, or cross a railroad at any private way which is closed by gates or bars, and shall neglect to securely close them, shall be fined not less than two, nor more than ten dollars, and shall be liable for any damage resulting therefrom.

G. S. 1875, 525,
§ 8.
Fraudulent evasion of payment
of fare.

SEC. 1591. Every person who shall fraudulently evade, or attempt to evade, the payment of any fare, lawfully established by any steamboat company located in this State, or by any railroad company, shall be fined not less than five nor more than twenty dollars.

1895, ch. 87.
Fraudulent evasion of payment
of fare.

SEC. 4. Section 1591 of the general statutes is hereby amended so that the same shall read as follows: Every person who shall fraudulently evade, or attempt to evade, the payment of any fare, lawfully established by any steamboat company located in this state, or by any railroad company, or by any street railway company, shall be fined not less than five nor more than twenty dollars.

G. S. 1875, 532.
§§ 3, 7.
1886, ch. 52.

SEC. 1611. When a fine, penalty, or forfeiture is imposed by any statute, as a punishment for any offense,

and any part thereof is given to the person aggrieved, or to him who shall sue therefor, and the other part to the State, county, or town, all proper informing officers shall make presentment of such offense to the court having cognizance thereof; and the whole of such fine, penalty, or forfeiture shall, in such case, belong to the State, county, or town, as the case may be. All persons arrested for offenses committed upon cars or steamboats may be prosecuted before any court, in the same manner as if such offenses had been committed in the town in which such court is held.

Who may prosecute in *quidam* suits.

SEC. 1927. No person shall vote at any meeting of the stockholders of any bank or railroad company, by virtue of any power of attorney not executed within one year next preceding such meeting; and no such power shall be used at more than one annual meeting of such corporation.

G. S. 1875, 279, § 11. Proxies.

SEC. 1988. When land shall be taken for railroad purposes, or for any other use public in its character, and the amount found due by the court as damages for taking said land shall be deposited with a county treasurer for the use of the owner of the land so taken, and if such deposit shall not be claimed and taken by the owner thereof for the term of three years from the time such deposit is made, it shall be the duty of the county treasurer to pay such deposit to the treasurer of the State, to be by him kept for the persons owning the same, their heirs and assigns; and such payment shall be a discharge to said county treasurer of any liability for such deposit.

1880, ch. 58. Proceeds from sale of land to public, how kept for owner.

SEC. 2002. Sheriffs, deputy sheriffs, constables, borough bailiffs, police officers, and railroad and steamboat police, in their respective precincts, shall arrest, without previous complaint and warrant, any person for any offense in their jurisdiction, when the offender shall be taken or apprehended in the act, or on the speedy information of others; and all persons so arrested shall be immediately presented before proper authority.

G. S. 1875, 34, § 3. Officer may arrest without warrant, when.

SEC. 2557. Every person who shall play at any game, for any valuable thing, or shall solicit another to do the same, upon any public conveyance, and every person who shall win or lose any valuable thing by so playing, or betting on such play, or by sharing in any stake or wager of others who so bet or play, shall be fined not more than two hundred dollars, and imprisoned not less than one, nor more than six months.

G. S. 1875, 517, § 11. Gaming on public conveyances.

SEC. 2671. The bottom timbers of all bridges, hereafter constructed over any railroad track, shall not be

G. S. 1875, 232, § 8.

Location of
timbers in
bridges over
railroad tracks.

less than eighteen feet above the rails, unless the Railroad Commissioners require a less height and prescribe the same in writing.

1893, ch. 264.
Grade of rail-
roads and height
of bridges, how
changed.

SECTION 1. Every railroad company, after its line of road shall have been located, approved, and established, may alter the grades of its lines, and may raise any highway bridges that pass over the tracks to such height as may be approved by the Railroad Commissioners upon application made to them for such approval, and may change the grade of the approaches to such bridges so as to conform to the change in the height of the bridges; but no railroad company may, under the provisions of this act, raise the grade of its tracks so as to lessen the height of an existing bridge over its tracks, without the approval of the Railroad Commissioners.

Amount of
damages.

SEC. 2. Damages accruing to any adjoining proprietor on account of any change of grade on the highways which are approaches to any railroad bridge, raised under the provisions of this act, shall be assessed and paid by the railroad companies in accordance with the provisions of Chapter CCXX of the public acts of 1889.

SEC. 3. This act shall take effect upon its passage.

1883, ch. 105.
Persons injured
on defective
highways may
recover dam-
ages.

Notice of injury
how given.

1 Root, 270, 448.

2 Root, 436.

7 Conn., 86.

17 Conn., 475.

18 Conn., 32.

30 Conn., 12, 35,

543.

36 Conn., 320.

34 Conn., 136.

35 Conn., 314.

37 Conn., 414,

298, 618.

39 Conn., 222,

376.

40 Conn., 205,

238, 456.

SEC. 2673. Any person injured in person or property by means of a defective road or bridge may recover damages from the party bound to keep it in repair; but no action for any such injury shall be maintained against any town, city, corporation, or borough, unless written notice of such injury, and the nature and cause thereof, and of the time and place of its occurrence shall, within sixty days thereafter, or if such defect consist of snow or ice, or both, within fifteen days thereafter, be given to a selectman of such town or to the clerk of such city, corporation, or borough; and when the injury is caused by a structure legally placed on such road by a railroad company, it, and not the party bound to keep the road in repair, shall be liable therefor.

42 Conn., 294. 43 Conn., 36, 562. 44 Conn., 117. 46 Conn., 56, 263. 47 Conn., 59, 461. 48 Conn., 460. 49 Conn., 134. 51 Conn., 405. 50 Conn., 496, 579. 53 Conn., 212. 54 Conn., 9, 574.

1893, ch. 250.
Highways not
to be obstructed
by railroad
trains.

SEC. 2692. Section 2692 of the general statutes is hereby amended to read as follows: Any person traveling upon any public street or highway which is crossed by a railroad, who shall be obstructed or prevented from

crossing such railroad for a longer time than five minutes, by reason of trains, cars, or locomotives standing upon or across such street or highway, may recover ten dollars and costs from the corporation owning or operating said railroad; *provided*, suit is brought within thirty days after the date of such obstruction.

SEC. 2693. When any railroad crosses a highway 1881, ch. 135. Highways in cities not to be obstructed by railroad trains. in any city at grade within two hundred feet of a covered bridge on said highway, such highway shall not be obstructed by the making up of railroad trains, nor by allowing any train, car, or locomotive to stand on or across said highway for more than three minutes at one time; and whenever such highway has been once so used or occupied, or whenever a locomotive or train has passed entirely over it, said highway shall not again be so used or occupied or crossed by locomotive or cars, until a sufficient time has been allowed to enable all teams which are ready and waiting for the purpose to cross the tracks of said railroad. Any servant, agent, or employé of any railroad corporation willfully violating any provision of this section, shall be fined not more than seven dollars, or imprisoned not more than thirty days, or both.

SEC. 2700. No highway which does not cross a railroad track shall be laid out or opened to the public within one hundred yards of any railroad track, unless the layout has been approved by a judge of the Superior Court, after notice to all parties in interest, and his written approval lodged in the office of the town clerk of the town in which the proposed highway is situated. 1873, ch. 134. Highways laid out within one hundred yards of railroad track and not crossing same to be approved by judge of Superior Court. No judge shall approve any such layout unless he finds the public convenience and necessity require such highway to be within such distance, and upon such approval the judge may require any town opening a highway to the public within such distance to erect and maintain such a fence between such highway and the railroad track as in their opinion the safety of the public may require.

Whenever a railroad company shall have acquired the right to take any part of a public highway or a private way, it shall, before taking possession of the same, apply to some judge of the Superior Court, as provided in section 3464 of the general statutes, for the appointment of appraisers to ascertain all damages that may arise to any person in consequence of the taking and occupation of the highway or private way. The appraisers so appointed, shall be sworn, and shall give notice of the time and place of their meeting by posting 1889, ch. 170. Proceedings on condemnation of public or private way by railroad company.

on the sign-posts of the town where the highway or private way is situated, and also by advertising once a week for four consecutive weeks in a newspaper published in said town, and if no newspaper is published in said town, then in a newspaper published in the county. They shall also give reasonable notice, in writing, to the persons owning the land occupied by the highway or private way, and taken for such railroad purposes. At the meeting of the appraisers, any person claiming that he will be damaged by the taking and occupation of such highway or private way shall be heard, whether he is the owner of the land or not; and the appraisers shall award such damages as may seem to them to be just and reasonable. Further proceedings in connection with the condemnation of land shall be as prescribed by section 3464 of the general statutes.

G. S. 1875, 237,
§ 36.
When portion
of highway
taken by rail-
road company
leaves remain-
der unsafe,
Superior Court
may order
change, etc.

SEC. 2712. The Superior Court of the county in which is any highway, or any portion thereof, taken by any other than a horse railroad company for railroad purposes, but not in a city or borough which has control of its highways, nor constructed since such railroad, may, upon the petition of any party interested, served upon said company as other civil process, appoint a committee of three to inquire whether such highway or portion thereof is unsafe for travel by reason of such railroad, or whether any alteration of such highway or the construction of a new highway is thereby rendered necessary for the public safety and convenience; and such committee shall hear said parties and report their opinion thereon to said court, which may make any proper order in the premises; and if it shall order any such alteration or construction, and said company shall refuse to comply with such order, said town shall alter or construct such highway and may recover the expense thereof from said company.

1875, ch. 14.
Deeds of rail-
road companies.

SEC. 2959. Whenever any railroad company shall make and properly execute a deed in fee simple of any lands, which said company has derived by purchase, said deed shall effectually convey the title to said lands, to the absolute use of the grantee.

G. S. 1875, 355,
§ 20.
Right to land
within limits of
railroad or
canal not
gained by
possession.

SEC. 2971. If the owner or occupant of any land adjoining any railroad or canal has, since the tenth day of June, one thousand eight hundred and thirty-one, taken, or shall take, into his enclosure any part of the land belonging to said railroad or canal, as located and established, or since that time has erected, or shall erect, any building upon any such land, no adverse possession

of the land so enclosed or built upon shall confer any title thereto.

SEC. 3022. Every railroad, for the construction of G. S. 1875, 361, § 13. which, or of any of its appurtenances, any person shall Lien on railroad for services or materials furnished for its construction. have a claim for materials furnished or services rendered, 41 Conn., 454. under any contract with or approved by the corporation owning or managing such railroad, shall, with its real estate, right of way, material, equipment, rolling stock, and franchise, be subject to the payment of such claim; and said claim shall be a lien on said railroad, railroad property, and franchise, and the manner of asserting and perfecting such lien, by notice, certificate, and foreclosure, shall be in all respects in accordance with the provisions of the four preceding sections; except that the certificates of the lien and of its discharge shall be filed in the office of the Secretary of the State, who shall record them in a book kept for that purpose.

Title LXVI.

RAILROADS.

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Chapter CCX.

RAILROAD COMMISSIONERS.

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1887. ch. 5, § 37.
 Appointment
 and term of
 Railroad Com-
 missioners.

SEC. 3413. There shall be three Railroad Commissioners. The Governor shall, within sixty days from the organization of the General Assembly at its regular session in 1889 and within sixty days from the organization of said assembly, at its regular session quadrennially thereafter, nominate, and with the advice and consent of the Senate shall appoint, two Railroad Commissioners, and shall within sixty days from the organization of the General Assembly at its regular session in 1891, and within sixty days from the organization of said assembly at its regular sessions quadrennially thereafter, nominate, and with the advice and consent of the Senate shall appoint one Railroad Commissioner. The commissioners so appointed shall hold their respective offices for four years from the first day of July next succeeding their respective appointments. The Senate shall act on all nominations of the Governor within ten days after they are made. If the Governor shall fail to nominate, within the sixty days herein prescribed, a person or persons for Railroad Commissioner or Commissioners who shall be confirmed by the Senate, the General Assembly shall fill the vacancy which would otherwise occur.

General Assem-
 bly shall fill va-
 cancies, when.
 43 Conn., 351.

SEC. 3414. One of the Railroad Commissioners shall be a lawyer in good standing in his profession, and of at least ten years' practice. One of said Railroad Commissioners shall be a capable and experienced civil engineer, of at least ten years' practice in his said business of civil engineer; and the other of said Railroad Commissioners shall be a good practical business man, and they shall be and constitute the Board of Railroad Commissioners.

SEC. 3415. If any vacancy occurs in said Board of Railroad Commissioners at a time when the General Assembly is not in session, the Governor shall appoint a Railroad Commissioner to fill such vacancy until the rising of the next session of the General Assembly; and all other vacancies shall be filled for the remainder of their respective terms in the manner provided by section 3413; and no stockholder or agent of any railroad company shall be a commissioner.

SEC. 3416. The board shall appoint a clerk and have an office in Hartford where its records shall be preserved, which shall be kept open during the usual business hours. If the Comptroller does not furnish said board a proper office, it may hire one at an annual rent not exceeding five hundred dollars.

SEC. 3417. The Railroad Commissioners shall keep a record of all communications addressed to them officially, of all their official acts and proceedings, and of all facts learned in relation to any casualty, with the names of the persons from whom they were derived, or by whom they may be proved, may employ experts or other agents when necessary, and shall have the powers and be subject to the duties hereinafter specified.

SEC. 3418. The office expenses and salaries of the board shall be paid monthly from the treasury, and in July in each year the whole amount so paid during the year ending the fourth day of July shall be apportioned by the Comptroller among the several railroad companies in proportion to the length of the main track or tracks of their respective railroads in this State, and each company and the trustees, assignees, lessees, or other parties operating any such railroad shall pay the Treasurer their proportion of such amount.

SEC. 3419. The Railroad Commissioners shall have the right to pass free of charge in the performance of their duties, on all railroads in the State, and to take with them any person in their official employment.

SEC. 3420. Before the Railroad Commissioners shall approve the laying out of any railroad, or the taking of

1877, ch. 144.
Composition of
board.
43 Conn., 351.

1877, ch. 144.
Vacancies filled
by Governor,
when.

1877, ch. 144.
Office and clerk.

1877, ch. 144.
Records, and
employment of
experts.

1877, ch. 144.
1878, ch. 50.
Salaries and
contingent ex-
penses.

G. S. 1875, 319,
§ 8.
To pass free on
railroads.

G. S. 1875, 319,
§ 9.

To give notice
before approval
of layout, etc.

any real estate for the purposes of said road, or any change or alteration of the same, they shall give reasonable notice to all persons having an interest in such estate to attend and be heard; and the appraisers shall cause a like notice to be given to all persons interested in the real estate taken or proposed to be taken; and if any such person resides out of this State, or is a *feme covert*, infant, or *cestui que trust*, or *non compos mentis*, any judge of the Superior Court may prescribe the notice to be given to such person.

G. S. 1875, 320,
§ 10.
To certify that
road is safe be-
fore it is opened.

SEC. 3421. No part of any railroad shall be opened for public travel unless the railroad company shall first obtain a certificate signed by the Railroad Commissioners, that such road is in a suitable and safe condition.

G. S. 1875, 320,
§ 11.
To examine
railroads at
least twice a
year.

SEC. 3422. The Railroad Commissioners shall, at least twice in each year, examine the several railroads in the State, and shall make a like examination of any railroad within the limits of any town, when thereto requested in writing by the selectmen, and shall see that the same are kept in suitable repair, and that the railroad companies faithfully comply with all provisions of law.

G. S. 1875, 320,
§ 12.
General duties.

SEC. 3423. Said Commissioners shall cause such portion of the laws relating to railroads as they deem proper to be posted as they shall direct; and may at any time, and on the complaint in writing of five of the stockholders or creditors of any railroad company assigning sufficient reason, shall examine its railroad and all its appurtenances, engine and cars, and its by-laws and rules, and in such examinations shall pass over the road at a rate not exceeding six miles an hour, and shall stop at each culvert, bridge, and piling, and examine the same, and shall examine the rails and ties in every mile, notifying the company in writing of the time of such examinations, and shall notify the company to make all repairs required within a time limited; shall make such rules as to platforms and out-buildings at stations as are for the public interest; may prescribe the time during which any ticket office shall be open for the sale of tickets; and no company neglecting such order shall receive more than the regular ticket price for fare; shall make necessary orders for compelling companies to furnish comfortable seats for passengers, and for regulating the manner in which companies shall manage their engines and cars at highway crossings; shall direct that suitable warning boards be put up at dangerous crossings; may require companies to maintain a gate across a highway at any crossing, and to provide an agent to open or close

the same; shall, when two roads meet or intersect, at the request of the directors of the company owning either, prescribe rules relative to the exchange of passengers and luggage; and shall cause printed copies of sections 3550, 3551, and 3552 to be kept posted up at all railroad stations.

SEC. 3424. The Railroad Commissioners, when re-^{1884, ch. 59.}
quested in writing by the selectmen of any town, the ^{May order}
mayor and common council of any city, or the warden ^{gates, flagmen,}
and burgesses of any borough (in cases where the ^{and signals.}
borough has charge of the highways within the same), to order a gate or electric signal to be erected, or a flagman to be stationed at any railroad crossing within their respective towns, cities, or boroughs, shall visit such place, first giving the authorities making such request reasonable notice thereof, and if the public safety requires it, shall order the company operating said railroad to maintain a gate or electric signal, or to keep a flagman at said place, or to do any other act at said place needful for the protection of the public, and may specify when said gate shall be opened and closed, or when flagmen shall be on duty, and may change any such order when they deem it necessary, first visiting the town, city, or borough in which said crossing is located, and there giving the authorities thereof an opportunity to be heard thereon; and if any railroad company shall neglect to station flagmen, or maintain gates or electric signals as ordered by said Commissioners, or shall neglect to comply with any order of said Commissioners provided for by this section, it shall ^{Penalty for neg-}
forfeit to the State fifty dollars for each day of such ^{lect.}
neglect.

SEC. 3425. When the Railroad Commissioners, on ^{1883, ch. 115.}
application as provided in the preceding section, shall ^{Appeals.}
make an order as provided therein, or refuse to make the same, their decision shall be communicated to the parties in interest within thirty days from the final hearing on the same, and either party aggrieved by such decision may appeal therefrom to the Superior Court, in the manner and with like effect as provided for appeals in section 3518, and in all cases in which on an appeal, as aforesaid, an order shall be passed by the Superior Court, said court may at any time upon the ^{1889, chap. 216.}
application of either party, with due notice to adverse parties, annul or vary such order; *provided* that said court shall find that there has been a change of circumstances surrounding said crossing.

SEC. 3426. The Railroad Commissioners shall, from ^{G. S. 1875, 320,}
^{§ 14.}

May make re-
commenda-
tion.

time to time, recommend in writing to the several railroad companies, or any of them, the adoption of such measures and regulations as such Commissioners deem conducive to the public safety and interest; and shall report any neglect to adopt such recommendations to the next General Assembly.

Chapter CCXI.

ADDITIONAL PROTECTION TO BRIDGES, TRESTLES, AND PILINGS.

SECTION.

3427. Commissioners may order guard-rails on railroad bridges.

3428. Penalty.

3429. May apply for injunction against any company, when.

SECTION.

3430. Power to examine witnesses; penalty for resisting.

3431. Fees of witnesses.

3432. Report to General Assembly.

1878, ch. 96.
Commissioners
may order
guard-rails on
railroad
bridges.

SEC. 3427. When the Railroad Commissioners shall deem it necessary for the safety of persons traveling upon any railroad in this State that guard-rails or any other appliances to secure safety should be placed upon any bridge belonging to such railroad, said Commissioners may order the company owning or operating such railroad to place such additional guards upon said bridge as they may deem necessary and proper to accomplish the object aforesaid.

1878, ch. 96.
Penalty for non-
compliance.

SEC. 3428. Any railroad company which shall neglect or refuse to comply with any such order, shall forfeit to the treasurer of the State twenty-five dollars for each day of such neglect or refusal.

1895, ch. 221.
Railroad com-
missioners may
order guard
rails on street
railways.

SECTION 1. Wherever the track or tracks of any electric railway company shall cross any bridge or causeway, the railroad commissioners shall have the same powers with reference to the placing of guard rails thereon as are provided in sections 3427 and 3428 of the general statutes for the placing of guard rails on the bridges of steam railroads.

And may also
order fenders
upon street
railway cars.

SEC. 2. Whenever the railroad commissioners shall deem it necessary for public safety that fenders should be placed upon the cars operated upon any street railway in this state, they shall have the same powers with reference to the placing of such fenders thereon as are provided in section one of this act with reference to guard rails upon bridges, first giving the company operating such car or cars notice to appear and be heard thereon, and may, from time to time, on reason-

able notice to such street railway company to be heard thereon, modify or revoke any orders made in reference thereto, and shall have sole and exclusive jurisdiction with respect to ordering such fenders upon any street railway car or cars; but nothing in this act shall be so construed as to prevent any street railway company from placing fenders upon its cars or any of them without the order of such commissioners, if such street railway company shall deem it advisable for the purposes of public safety.

SEC. 3. All acts and parts of acts, resolutions, and by-laws inconsistent with this act are hereby repealed.

SEC. 4. This act shall take effect upon its passage.

SEC. 3429. If, upon examination of any railroad, or the affairs of any railroad company, the Commissioners shall be of the opinion that such road is in such condition, or that its affairs are so conducted as to endanger the safety of the public, or that the company has violated the law, or refused to obey the directions of said Commissioners or of any judge of the Superior Court, made pursuant to the powers given in this title, they may within one year after said examination make application to any judge of the Superior Court for an injunction to restrain any person from exercising or attempting to exercise the duties of any officer in such company; and said judge may proceed thereon as the Superior Court may do on complaints for an injunction.

SEC. 3430. The Railroad Commissioners may summon and examine under oath such witnesses as they may think proper in relation to the affairs of any railroad company; and whoever shall refuse, without justifiable cause, to appear and testify, or who shall in any way obstruct any Railroad Commissioner in the discharge of his duty, shall be fined not more than one thousand dollars, or imprisoned not more than one year or both.

SEC. 3431. The fees of witnesses summoned by the Railroad Commissioners to appear before them under the provisions of the preceding section, and the fees for summoning such witnesses, shall be taxed by the Commissioners and paid by the Treasurer of the State upon the order of the Comptroller.

SEC. 3432. The Railroad Commissioners shall make a report of the general conduct and condition of all railroads, and of any violation of law by any of them, to each General Assembly not later than the fourth week of its session, with such suggestions for legislation as they may deem proper.

G. S. 1875, 321, § 15.
May apply for injunction against corporation, when.

G. S. 1875, 321, § 16.
Power to examine witnesses.
Penalty for resisting.

1881, ch. 13.
Fees of witnesses.

G. S. 1875, 321, § 17.
1876, ch. 37.
1883, ch. 66.
Report to General Assembly.

Chapter CCXII.

ORGANIZATION.

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G. S. 1875, 315,
 § 1.
 General rail-
 road law.

SEC. 3433. Any number of persons not less than twenty-five may form a company for the purpose of constructing, maintaining, and operating a railroad for public use in the conveyance of persons and property.

G. S. 1875, 315,
 § 2.
 Articles of asso-
 ciation.

SEC. 3434. The persons forming such railroad company shall make and sign articles of association, in which shall be stated : first, the name of the company ; second, the place where its principal office or place of business is located, which shall be and continue in this State; third, the places from and to which and the names of all the towns through and into which it is proposed to construct, maintain, and operate said road; fourth, the length of said railroad, as nearly as may be, and the amount of capital stock of the company, which shall not be less than ten thousand dollars for every mile of road proposed to be constructed; fifth, the names and residences of not less than nine directors of said company, who shall be chosen by the persons subscribing said articles of association, and a majority of whom shall always be residents of this State, and who shall manage its affairs for one year; but the amount of the funded and floating debt of any such corporation shall at no time exceed the amount of cash actually paid in upon its capital stock.

G. S. 1875, 316,
 § 3.
 Capital stock.
 Name.

SEC. 3435. The capital stock of said company shall be divided into shares of one hundred dollars each, and each subscriber to such articles of association shall subscribe thereto his name, residence, and the number of shares he agrees to take in such company; and on compliance with the provisions of the succeeding sections of this chapter, such articles of association may be filed in

the office of the Secretary of the State, who shall endorse thereon the day they are filed, and record them; and thereupon the persons who have subscribed such articles, together with all persons who shall become stockholders of such company, shall be a corporation by the name specified in such articles.

SEC. 3436. Such articles of association shall not be filed and recorded unless they are accompanied by the report, under oath, of a skillful engineer, founded on an actual examination of the route, showing the character and structure of the proposed road-bed, with its indications of rock or earth cuttings; the manner in which it is proposed to construct said railroad; the general profile of the surface of the country through which it is proposed to be made; the feasibility of the route and an estimate of the probable expense of constructing the same; a copy of which report shall be kept on file in the office of the Secretary of the State; nor shall such articles of association be filed and recorded until at least five thousand dollars of stock for every mile of railroad proposed to be made is subscribed thereto, and ten per cent. of such subscription paid in cash to the directors named in said articles, nor unless there is annexed thereto an affidavit made by at least three of said directors, that the amount of stock required by this section has been in good faith subscribed, and ten per cent. in cash paid thereon as aforesaid, and that it is intended in good faith to construct the road named in such articles; and a copy of any articles of association filed and recorded as aforesaid, or of the record thereof, certified by the Secretary of the State, shall be *prima facie* evidence of the due formation, existence, and capacity of said corporation.

G. S. 1875, 316,
§ 4.
Engineer's report to accompany the articles of association.

Affidavit by directors.

SEC. 3437. When such articles of association are recorded in the office of the Secretary of the State, the directors may, in case the whole of the capital stock is not subscribed, open books of subscription to the same in such places and on such notice as they may deem expedient, and may continue to receive subscriptions until the whole of the capital stock is subscribed; and no subscription shall be received or taken without such payment of ten per cent.; but such company shall not commence the construction of its road until at least ten thousand dollars a mile is subscribed to the capital stock thereof by responsible persons.

G. S. 1875, 316,
§ 5.
Subscriptions to the capital stock.

SEC. 3438. Every railroad company may hold such real estate as may be convenient for accomplishing the objects of its organization; may by its agents enter upon

G. S. 1875, 317,
§ 6.
Powers of the company.

such places as may be designated by its directors, for the purpose of making surveys and determining the line whereon to construct said railroad; and may construct, equip, and maintain a railway, with one or more tracks, over the route specified in its charter or articles of association, and transport persons or property thereon by any power.

G. S. 1875, 317,
§ 7.
1882, ch. 140.
Right of way to
be obtained
within two
years.

Trustees,
guardians, etc.,
may release.

1882, ch. 140.
Limitation of
time for com-
mencing and
completing
road.

1882, ch. 140.
Crossing of nav-
igable waters.

SEC. 3439. No land shall be taken except as hereafter in this chapter provided, without the consent of its owner, except within two years after the approval of the location of the route by the Railroad Commissioners; and when the lands of any *feme covert*, infant, *cestui que trust*, or person *non compos mentis*, shall be necessary for the construction of any railroad, said lands may be taken on giving notice to the husband of such *feme covert*, the trustee of any such *cestui que trust*, the guardian, either natural or appointed, of such infant, and the conservator of such person *non compos mentis*, who may respectively release all damages for lands, so taken, as fully as if the same were holden in their own right.

SEC. 3440. If any railroad company formed under the provisions of this chapter shall not, within two years after its articles of association are filed and recorded in the office of the Secretary of the State, commence the construction of its road, and expend thereon ten per cent. of the amount of its subscribed capital, or shall not finish or put in operation its railroad within five years from the time of filing and recording its articles of association as aforesaid, its corporate existence and powers shall cease: *provided*, that the Railroad Commissioners shall extend the time for the commencement of such railroad and expending ten per cent. and for taking lands, for a period or periods not exceeding, in the whole, two years beyond the time of two years hereinbefore referred to, if said railroad company has been prevented by litigation, or by the opposition of any party, from complying with the provisions of this section.

SEC. 3441. Any railroad company organized under the provisions of this chapter may construct its railroad across navigable waters, when said railroad company shall have filed in the office of the Secretary of the State a sworn statement of a competent engineer, approved by the Railroad Commissioners and the president and treasurer of said railroad company, that there has been expended in the construction of their railroad in this State, a sum equal to ten thousand dollars for each mile of their said railroad within this State between either terminal point in the location of said road and the pro-

posed location of said bridge; *provided*, that no bridge shall be constructed across any river or harbor nearer the sea than some existing bridge across such river or harbor; and *provided*, that all such bridges shall be constructed in such manner, and of such materials and with draws of such width for the passage of vessels, as the Railroad Commissioners shall authorize and direct; but nothing herein shall be construed to authorize any railroad company to construct or use a bridge for any but railroad purposes.

SEC. 2668. No bridge without a draw shall be built or maintained across any water navigated by open-deck vessels for business purposes, whose passage would be impeded thereby. . . .

1881, ch. 151.
Bridges across navigable streams to have a draw.

SEC. 3442. No other railroad company shall subscribe for, take, or hold any stock or bonds of any railroad company established under the provisions of this chapter, either directly or indirectly, unless specially authorized by the General Assembly.

1882, ch. 140.
Other companies prohibited from holding stock of company established under these provisions.

SECTION 1. In case any railroad company acting under the authority of the laws of this state shall have acquired more than three-fourths of the capital stock of any steamboat company, ferry company, bridge company, wharf company, or railroad company, and cannot agree with the holders of outstanding stock for the purchase of the same, upon a finding by a judge of the superior court that such purchase will be for public interest, it may cause such outstanding stock to be appraised in the manner provided by section 3464 of the general statutes; and when said appraisement shall have been paid or deposited as provided in said section, the stockholder or stockholders whose share or shares shall have been so appraised shall cease to have any interest therein, and shall, on demand made, surrender said stock and all certificates thereof to the corporation applying for such appraisal, and upon the deposit of said appraisal said certificates shall be deemed to be canceled.

1895, ch. 232.
Railroad company may acquire stock of steamboat, ferry, bridge, or wharf company, or other railroad company.

SEC. 2. Any person holding a minority of the shares of stock in any company described in section one of this act may, if he cannot agree with the corporation owning three-fourths of such stock, for the purchase of his shares, cause the same to be appraised in the manner provided by section one of this act; and an appraisement having been made and recorded in the office of the clerk of the superior court of any county where such railroad company operates a railroad, shall

Appraisal of stock when parties cannot agree.

operate as a judgment against such company and in favor of the holder of such stock, and at the end of sixty days, unless such judgment is paid, execution may be issued.

SEC. 3. This act shall take effect from its passage.

1883, ch. 79.
Railroad companies may consolidate.
Provido as to outstanding bonds, and as to competing lines.

SEC. 3443. Any railroad company incorporated under the laws of this State for the purpose of building and operating a railroad within this State, extending to or beyond the boundary line of this State, may consolidate its capital stock, franchises, and property with the capital stock, franchises, and property of any other incorporated railroad company, whose line of railroad, built or to be built, is situated wholly outside this State, whenever the railroads of the companies thus consolidating form one continuous line of railroad from some point in this State to some point in an adjoining State; *provided*, that no companies shall thus consolidate if, at the time of their consolidation, the aggregate outstanding bonds of the companies proposing so to consolidate exceed one-half of what has been actually expended upon the railroads of such consolidating companies, the amount of said outstanding bonds to be ascertained as follows: the same to be certified to the Comptroller in the case of each company by the written statement, under oath, of the president and treasurer of said company, and of an engineer approved by the Railroad Commissioners of this State; and false swearing in the matter shall be perjury; and provided, that no railroad companies shall be consolidated under this provision, whose railroads, built or to be built, run on parallel or competing lines.

1883, ch. 79.
Consolidation, how effected.

SEC. 3444. Such consolidation shall be made as follows: The directors of the companies proposing to consolidate may enter into a joint agreement, under the corporate seal of each company, for the consolidation of said companies and railroads, and prescribing the terms and conditions thereof, the mode of carrying the same into effect, the name of the new company, the number and names of the directors and other officers thereof, and who shall be the first directors and officers, and their places of residence, the number of shares of the capital stock, the amount or par value of each share, and the manner of converting the capital stock of each of said companies into that of the new corporation, and how and when directors and officers shall be chosen, with such other details as they shall deem necessary to perfect such new organization and the consolidation of said companies or railroad. But in no case shall the

capital stock of the company formed by such consolidation exceed the sum of the capital stock of the companies so consolidated, at the par value thereof, nor shall any bonds or other evidences of debt be issued for a consideration for, or in connection with, such consolidation.

SEC. 3445. Said agreement shall be submitted to the stockholders of each of said companies at a special meeting thereof, called separately for the purpose of taking the same into consideration; due notice of the time and place of holding said meeting and the object thereof shall be given by each company to its stockholders by written or printed notices addressed to each of the persons in whose names the capital stock of such company stands on the books thereof, and delivered to such persons respectively or sent to them by mail, when their post-office address is known to the company, at least thirty days before the time of holding such meeting, and also by a general notice published daily for at least four weeks in some newspaper printed in the city, town, or county where such company has its principal office or place of business; and at the said meeting of the stockholders the agreement of the said directors shall be considered and a vote by ballot taken for the adoption or rejection of the same, each share entitling the holder thereof to one vote, and said ballot shall be cast in person or by proxy, and if two-thirds of all the votes of all the stockholders shall be for the adoption of said agreement, then that fact shall be certified thereon by the secretaries of the respective companies under the seals thereof, and the agreements so adopted, or a certified copy thereof, shall be filed in the office of the Secretary of the State, and shall thereafter be deemed and taken to be the agreement and act of consolidation of the said companies; and a copy of the said agreement and act of consolidation, duly certified by the Secretary of the State under his official seal, shall be evidence in all courts and places of the existence of said new company, and that the provisions of this and the two preceding sections have been fully observed and complied with.

SEC. 3446. Said consolidated company, when so formed, shall have and enjoy all the rights, franchises, property, and privileges which at the time of their consolidation were severally had or enjoyed by said constituent companies, subject to the provision that the consolidation permitted by this chapter shall not confer upon any railroad company any power or privilege not given by the laws of this State to all railroad companies organized

1883, ch. 79.
Agreement to
be ratified by
stockholders.

1883, ch. 79.
Powers of con-
solidated com-
pany.

under this chapter; and said consolidated company shall be subject as respects the construction, maintenance, operation, and taxation of that portion of its road built or to be built in each State, to the laws of such State as fully as if no consolidation had been made; nor shall the right of any creditor of any company thus consolidated be affected by such consolidation.

1883, ch. 79.
Issue of bonds.

SEC. 3447. Said consolidated company may issue bonds, and secure the same by a mortgage of its entire franchises and property, both within and without this State, existing or to be acquired, or any part thereof, to one or more trustees, to be nominated by said company and approved by the Governor of this State; and said mortgage may provide for a foreclosure or sale of the entire road and franchises in both States, in case of a default upon the bonds, by judgment or decree of a court of competent jurisdiction in this State.

1883, ch. 79.
Such issue regulated.

SEC. 3448. The provisions of section 3570 shall apply to the bonds and mortgage authorized by the preceding section.

1883, ch. 79.
Where to sue or be sued.

SEC. 3449. Said consolidated company may sue and be sued in any county in this State into or through which its railroad or railroad route may extend; and not less than six of its directors shall be at all times citizens of this State.

1878, ch. 116.
Proceedings for permission to increase capital stock.

SEC. 3450. When any railroad company shall desire to increase its capital stock, it shall make application to the Railroad Commissioners in writing, setting forth the amount to which and the purpose for which it is desired to make such increase. Whereupon the Commissioners shall fix a time and place for hearing such application, and require such notice thereof to be given as they may deem reasonable.

1878, ch. 116.
Finding of facts, report, and recommendation by Railroad Commissioners.

SEC. 3451. The Commissioners shall make a finding of all the essential facts presented to them in regard to such proposed increase of capital stock, and report the same to the next session of the General Assembly, with a recommendation whether such increase should be allowed or not, and, if allowed, the manner in which and terms upon which such stock should be issued.

1878, ch. 116.
Capital stock not to be increased without special authority.

SEC. 3452. No railroad company shall increase its capital stock except by special authority of the General Assembly, nor shall such authority be given except upon the recommendation of the Railroad Commissioners as herein provided.

G. S. 1875, 317,
§ 10.
These provisions not to apply to horse

SEC. 3453. Nothing contained in this chapter shall be construed to authorize the construction of any horse railroad in any city or borough; or the taking or using

the track, wharves, depot, or depot grounds of any other railroad or company without its consent, except for the purpose of authorize interference with existing or connection. existing railroads.

Chapter CCXIII.

STEAM RAILROADS.

SECTION.

3454. What railroads included in the provisions of this chapter.

3455. Company officers and by-laws.

3456. Meetings, how called; stock votes.

3457. Officers when not to vote on proxies.

SECTION.

3458. Stock not to be voted on, if assessments are unpaid.

3459. Deposit to be made before applying for approval of layout.

SEC. 3454. All railroad companies which transport passengers or freight on their roads otherwise than by animal power alone, shall have all the powers and be subject to all the provisions contained in the succeeding sections of this chapter respecting such companies, except when otherwise specially provided in their charters. G. S. 1875, 319, § 1. What railroads included in the provisions of this chapter.

Any railroad company organized under and subject to the provisions of Title LXVI of the general statutes and amendments thereto is hereby authorized to operate its railroad by electricity, in addition to the motive power already employed in operating such railroad. 1893, ch. 193. May use electricity.

SEC. 3455. The direction of the affairs of every such company shall be vested in a board of not less than nine directors annually chosen by the company, who may fill any vacancies which may occur in their number, and shall elect one of their own number president of the board, who shall also be president of the company, and may also choose a secretary who shall also be secretary of the company, and be sworn to a faithful discharge of his duty, and a treasurer who shall give bonds to the company in such sum as shall be required by the by-laws, for the faithful discharge of his trust, and such other officers as they may deem expedient, and may make by-laws and regulations in regard to the management of the stock, property, and affairs of said company. G. S. 1875, 319, § 2. Company officers and by-laws.

SEC. 3456. All meetings of the company shall be called in such a manner as shall be provided in the by-laws, and at such meetings each member shall be entitled to one vote for each share held by him. G. S. 1875, 319, § 4. Meetings, how called; stock votes.

SEC. 3457. Every railroad company may prohibit the officers from voting in the election of directors upon any other stock than their own; and no officer of such company shall request any stockholder to execute a G. S. 1875, 319, § 5. Officers, when not to vote on stock of others.

power of attorney to vote upon his stock ; and no person shall be allowed to vote by virtue of a power so obtained ; and any person who shall violate the provisions of this section shall be disqualified from holding any office in said company for one year thereafter.

G. S. 1875, 319,
§ 6.
Stock not to be
voted on, if
assessments are
unpaid.

SEC. 3458. No subscriber to the capital stock of any railroad company shall be allowed to vote on any of said stock, unless all assessments or installments on it, legally called in by such company, shall have been paid in full.

1882, ch. 20.
Deposit to be
made by rail-
road company
before applying
for approval of
layout of its
road.

SEC. 3459. Every railroad company, before applying to the Railroad Commissioners for their approval of the location of its road, shall deposit with the State Treasurer a sum equal to eleven dollars per mile of the length of its proposed road in this State. And the Comptroller shall include such company among the several railroad companies in his next annual apportionment of the office expenses and salaries of the board, estimating the length of its main track or tracks as equal to said proposed length of road. And the Treasurer shall deduct the amount so apportioned to such company from said deposit, and return the remainder to the treasurer of such company.

Chapter CCXIV.

LOCATION AND CONSTRUCTION.

SECTION.

- 3460. What lands may be taken.
- 3461. Alteration of location.
- 3462. Where land is cut off from access to highway.
- 3463. Not to be laid out through cemetery.
- 3464. How lands may be taken.
- 3465. Damages, if road is never actually opened.
- 3466. Condemnation of easements, etc., reserved in a grant to the company.
- 3467. Owners may require a plan of land tak'n.
- 3468. Map of road to be filed with town clerk.
- 3469. Statement to be filed with Secretary.
- 3470. Payment of laborers.
- 3471. Crossing other roads.
- 3472. Contracts with connecting roads.
- 3473. Leases of railroads regulated.
- 3474. Record of conveyance or lease of interest in location.
- 3475. Certificate of assignment, etc., of interest in location, to be recorded.
- 3476. Crossing highways or water-courses.
- 3477. Appeals from order authorizing crossing of streams.
- 3478. Warning boards at grade crossings.
- 3479. Right of way, how obtained on altering highways.
- 3480. To be constructed so as not to cross highways at grade, etc.
- 3481. New highway crossing railroads, how constructed.

SECTION.

- 3482. Commissioners to direct as to structure of bridge over railroad.
- 3483. Alteration of highway crossed at grade.
- 3484. Taking of land for the purpose.
- 3485. Penalty for non-compliance.
- 3486. Change of highway dangerous from proximity to railroad newly located.
- 3487. Such highways when the railroad has been heretofore constructed.
- 3488. Repairs and maintenance of changed highway.
- 3489. Proceedings to secure safety of highway crossings.
- 3490. Assessment of damages.
- 3491. Appeal.
- 3492. Commissioners may forbid the use of certain tracks for switching purposes.
- 3493. May regulate the use of such tracks, on petition, etc.
- 3494. Penalty for non-compliance with order.
- 3495. Appeal from such order.
- 3496. General penalty in absence of special penalty.
- 3497. Forfeiture, how recovered.
- 3498. Commissioners may regulate the speed of cars at crossings, etc., general authority regarding crossings ; penalty.
- 3499. Guarding rails at grade crossings.
- 3500. Covered bridges, height of.

SEC. 3460. Every railroad company may lay out its road not exceeding six rods wide, and for the purpose of cuttings, embankments, and procuring stone and gravel, and for necessary turnouts, may take as much more real estate within the limits of its charter as may be necessary for the proper construction and security of the road ; but no real estate without the limits of said road shall be so taken without the permission of the parties interested therein, unless the Railroad Commissioners, on application of such company, and after notice to said parties, shall first prescribe the limits within which real estate shall be taken for said purposes, and no railroad shall lay out and finally locate its road without the written approbation of the location by said Commissioners; and any company may change the location of its road, or of any section or part thereof, either before or after such location has been approved by the Commissioners, provided such change is made before the construction of said road or of said section or part thereof has been commenced, and is made with the written approbation of said Commissioners ; and *provided*, that all damages that may be occasioned to any person by the taking of any real estate for said purposes shall be paid for by said company as provided by law.

G. S. 1875, 321, § 18.
1883, ch. 131.
Company may lay out road and take land, on payment of appraisal.

Commissioners shall prescribe limits.

SECTION 1. The provisions* of sections 3460, 3461, 3462, 3464, 3465, 3466, 3467, 3471, 3472, 3476, 3479, 3486, and 3487 of the general statutes and of chapters CCLXII, CCLXIII, and CCLXIV of the public acts of 1893 shall be deemed to be a part of the charter of any railroad company authorized to construct, own, or operate any steam railroad within the state of Connecticut, and all powers and privileges conferred upon steam railroad companies by said sections and by said chapters of the public acts of 1893, and all duties or obligations imposed upon any such company by said sections or said chapters, are conferred upon, or imposed upon, such companies in the same manner and to the same extent as if the provisions of said sections and said chapters were parts of the charters of said companies.

1895, ch. 185.
Certain statutes made a part of the charters of railroad companies.

SEC. 2. This act shall take effect from its passage.

SEC. 3461. Every railroad company, after its line of road shall have been located, approved, and established, may so far alter the location of such road as to change the radius of its curves, straighten and improve its lines, width, and extent of depot grounds, slopes, and embank-

G. S. 1875, 321, § 19.
1882, ch. 140.
Alteration of location.

Certificate of
alteration to be
recorded.

ments, and extend its lines of sight, when such changes are approved by the Railroad Commissioners, and may take lands for additional tracks, turnouts, and freight and passenger stations, and depots, also for the purpose of supplying water for the use of its engines and stations. A certificate of which changes or taking, duly signed by such Commissioners, shall be lodged for record in the town clerk's office in the town or towns in which such changes or taking is made.

1893, ch. 262.
Land for addi-
tional tracks.

Additional
bridge over
navigable
stream.

Any railroad company may so far alter the location of its road as to add to the number of its main tracks, and for that purpose, with the approval of the Railroad Commissioners, may take additional land in the manner now provided by law; but when an additional bridge over a navigable stream shall be required by an enlargement of the main tracks, the same shall be constructed in such manner, and of such materials, and with draws of such width for the passage of vessels, as the Railroad Commissioners shall authorize and direct, and such additional bridge shall be subject to the provisions of section 3503 of the general statutes.

1884, ch. 88.
Where land is
taken and other
land is thereby
cut off from
practical access
to the highway.

SEC. 3462. When any railroad company shall take land for railroad purposes, the effect of which is to cut off other land from practical access to the highway, said railroad may, with the approval of the Railroad Commissioners, take additional land, sufficient to procure a convenient way from the land so cut off to the highway, and shall provide for the use of the owner of the land cut off as aforesaid a suitable way over such additional land to the highway. Said way shall remain a private way for the use of the owner of the land cut off as aforesaid, and the city or town in which it is situated shall not be liable for its maintenance nor responsible for its defects. For the purposes of this section, lands may be acquired in the manner provided by law for the taking of land by railroad companies.

1881, ch. 154.
Railroad not to
be laid out
through
cemetery.

SEC. 3463. No railroad company shall lay out or locate its road, or any part thereof, through any cemetery or any approach in common use from the highway thereto, and within one-quarter of a mile thereof, unless the Railroad Commissioners, when called upon to approve the proposed layout of said road, shall find that said cemetery, or the approach thereto, was located for the purpose of obstructing such layout, or unless said Commissioners shall unanimously approve such layout or location.

G. S. 1875, 321,
§ 20.
Land, how

SEC. 3464. When any railroad company shall have the right to take real estate for railroad purposes, and

cannot obtain it by agreement with the parties interested therein, it may apply to any judge of the Superior Court for the appointment of appraisers to estimate all damages that may arise to any person from the taking and occupation of such real estate for railroad purposes, and after reasonable notice of said application shall have been given to all parties in interest, such judge shall appoint three appraisers, who shall be sworn, and give reasonable notice to said parties in regard to the time and place of making such estimate, and shall view the premises and estimate such damage, but shall not include in such estimate the expense of erecting and maintaining fences along the line of such railroad; and shall return an appraisal of such damages in writing, under their hands, to the clerk of the Superior Court in the county where the estate lies, who shall record it; and when so returned and recorded, such appraisal shall have the effect of a judgment, and execution may issue at the end of sixty days from the time of such return, in favor of the persons respectively to whom damages may be appraised; and said appraisers shall be paid by said company for the time actually spent in making such appraisal and return; but no railroad shall be worked upon, or opened across any real estate, until the damages appraised to any person interested therein shall have been paid or secured to be paid to his satisfaction, or deposited with the treasurer of the county for his use.

Any railroad company, owning a railroad which has been constructed and is being operated over land to which it has not acquired title, may take such land within the limits of its location, at any time within two years after the approval thereof by the Railroad Commissioners, by proceedings under section 3464 of the general statutes; *provided*, that nothing herein shall be construed to authorize the taking or using the track, wharves, depot, or depot grounds of any other company without its consent, except for the purpose of crossing or connection.

SEC. 3465. When any real estate shall have been laid out for railroad purposes, and the damages shall have been appraised, and such road, or any part thereof, shall have been abandoned or discontinued before the same shall have been opened and worked, no such execution shall issue, nor shall an action be brought against said company for the recovery of such damages by any of the owners of land over which such road or part of a road shall have been laid out and discontinued as aforesaid; but any such owner may recover of such company

taken, appraisal, damages, etc.
21 Conn., 294.
26 Conn., 249.

1889, ch. 149.
Taking of land already occupied.

G. S. 1875, 322, § 21.
Land owners to recover actual damages only, where road is discontinued before opened and worked.

the actual damage which he may have suffered in consequence of the laying out of the road, or for any unreasonable delay in opening and working the same.

1893, ch. 263.
Elimination of
private crossings
and condemnation
of easements.

SECTION 1. The owner of any private crossing at grade of the tracks of a railroad company, or of any right, title, interest, easement, or privilege in land used by any railroad company for railroad purposes, or the directors of any railroad company whose land is incumbered by any such private crossing, right, title, interest, easement, or privilege, may bring a petition to the Railroad Commissioners for the elimination of such private crossing, and the condemnation of such right, title, interest, easement, or privilege, which petition shall be in writing, alleging that public safety requires the elimination of such incumbrance. The Railroad Commissioners shall thereupon appoint a time and place for hearing the petition, and shall give such notice thereof as they shall judge reasonable to the owner of said right, title, interest, easement, or privilege, to the railroad company, and to the owners of land adjoining the highway to be laid out, if any such highway is laid out, as hereinafter provided, to be used as a substitute for such private crossing. Upon the hearing of said petition, if public safety so requires, the commission shall authorize the railroad company to condemn such private crossing, right, title, interest, easement, or privilege, and thereupon the railroad company may proceed to condemn the same in the manner provided by law for the taking of lands by railroad companies. Upon the hearing of said petition, if the Railroad Commissioners shall be of opinion that public convenience and necessity require a highway on account of the elimination of said private rights in the land of the railroad company, they may lay out a highway sufficient to satisfy public convenience; but such new highway shall not be laid out if the land of a private owner, with which the incumbrance is associated, is already connected with a public highway. If the Railroad Commissioners shall order a new highway, as hereinbefore set forth, they shall assess the expenses of making the same, including the damages to any person whose land is taken, proportionally upon the person and parties especially benefited thereby, but at least one-half of such expense shall be paid by the railroad company.

Substitution of
crossings.

SEC. 2. The Commissioners may order the elimination of any private crossing at grade, as aforesaid, by

the substitution of an overhead or underneath crossing, in which case the expense of making such change, including land damages, shall be paid by the railroad company.

SEC. 3. Any person aggrieved by any order or judgment of the Railroad Commissioners, under this act, may appeal from such order or judgment to the Superior Court for the county in which the land lies, in the manner and with like effect that appeals are taken from the orders of Railroad Commissioners under section 3518 of the general statutes.

SEC. 4. Section 3466 of the general statutes, Chapter CXLVIII, and Chapter CCLII of the public acts of 1889 are hereby repealed.

SEC. 3467. When any railroad company shall take any property for the purpose of its railroad, the owner of such property may at any time within three years thereafter demand in writing of the treasurer of the company a written description of such property so taken, and said company shall within thirty days deliver to him such description; and if it fail to do so, all its rights to enter upon or use said property, except for making surveys, shall be suspended until it shall have so delivered such description.

G. S. 1875, 322, § 22. Owners may require a plan of land taken.

SEC. 3468. Within ninety days after the railroad of any company shall have been laid out in any town and approved by the Railroad Commissioners, such company shall deposit with the town clerk a correct plan, signed by its president, of so much of said railroad as lies in said town, drawn on a scale of at least five inches to the mile, upon which shall be accurately delineated the direction and length of each course, and the width of the land taken.

G. S. 1875, 322, § 23. Corporation to deposit plan of road with town clerk.

SEC. 3469. Every railroad company shall, within six months after the final location of its road, file a statement of such location, defining the courses and distances, with the Secretary of the State.

G. S. 1875, 322, § 24. Location of road to be filed in Secretary's office.

SEC. 3470. Every railroad company, in making contracts for the building of its road, shall require sufficient security from the contractors for the payment of all labor thereafter performed in constructing the road by persons in their employ; and the company shall be liable to the laborers employed for labor actually performed on the road, if they, within twenty days after the completion of such labor, shall, in writing, notify its treasurer that they have not been paid by the contractors.

G. S. 1875, 322, § 25. Security from contractors for paying laborers; liability of company therefor.

1882, ch. 138.
1883, ch. 130
Crossing of one
railroad by
another.

SEC. 3471. Any railroad company may, in the construction of its railroad, cross the railroad of any other company, or connect with the same; and if it cannot agree with such other railroad company, or the managers thereof, as to such crossing or connection, the Railroad Commissioners may determine the place and manner of such crossing or connection, after reasonable notice to the several companies in interest to appear and be heard in relation to the matters contained in such notices, and may make such orders as to bridges, abutments, piers, tunnels, arches, excavations, retaining walls, embankments, and approaches as they shall judge necessary; but no railroad shall cross any other railroad at grade, except for the purpose of connecting therewith, when the avoidance of a grade crossing is practicable, and the Railroad Commissioners shall be judges of the question of practicability.

1895, ch. 2.
Steam railway
and electric or
horse railways
not to cross
at grade here-
after.

SEC. 1. No electric, cable, or horse railroad shall hereafter be constructed across the tracks of any steam railroad at grade; and no steam railroad shall hereafter be constructed across the tracks of any electric, cable, or horse railroad at grade.

Repeal chapter
CCVIII public
acts 1893.

SEC. 2. All acts, public or private, inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect upon its passage.

1895, ch. 332.
Powers of rail-
road commis-
sioners as to
frogs at grade
crossings of
street and steam
railroads.

SECTION 1. Whenever the tracks of any street railway and of any steam railroad are legally authorized to cross at grade, the railroad commissioners, upon the written application of the corporation or person operating such street railway or such steam railroad, as the case may be, may, in case said parties cannot agree, order such crossing to be made by means of frogs of such kind or style as said commissioners shall require. Such order shall be made upon reasonable notice to both parties to appear and be heard as to the time and manner of execution of the same, and shall prescribe the time within which, and by whom, and in what manner such order shall be executed. And said railroad commissioners may, from time to time, upon notice as aforesaid, make further orders as to the repair, renewal, and maintenance of such crossing.

Railroad com-
missioners may
act at any time.

SEC. 2. Whenever the railroad commissioners shall deem that public safety requires, they shall have the power, without application to them, to make and cause to be executed such orders regarding grade crossings of street railways and steam railroads as provided for in section one of this act.

SEC. 3. The expense caused by the execution of such order or orders shall be paid by the corporation or person operating the railroad or railway last authorized and constructed at such crossing, and such corporation or person shall also maintain the same. Expense to be paid by whom.

SEC. 4. Any and all of such orders may be enforced by mandamus, and the cost of such mandamus proceedings shall be taxed against the party refusing to obey such order. Orders may be enforced by mandamus.

SEC. 5. All acts and parts of acts, public or private, inconsistent herewith are hereby repealed.

SEC. 6. This act shall take effect from its passage.

SEC. 3472. Any railroad company may make lawful contracts with any other railroad company with whose railway its tracks may connect or intersect in relation to its business or property, and may take a lease of the property or franchises of, or lease its property or franchises to, any such railway company. G. S. 1875, 323, § 27. Contracts with connecting or intersecting roads.

SEC. 1. Any railroad company in this State may build branches from its main line or from any of its leased lines; *provided*, that the construction of such branch is found by a judge of the Superior Court, upon due application after such reasonable public notice as such judge may order, to be of public necessity and convenience. 1889, ch. 166. Railroad company may build branch, when.

SEC. 2. For the purpose of paying the cost of building any such branch, said railroad company may issue bonds secured by mortgage to the amount of one-half of said cost, to be verified in the manner now provided by law for verifying the cost of a railroad for the purpose of issuing bonds. Issue of bonds therefor.

SEC. 3. So much of section 3472 of the general statutes as relates to the construction of branches by railroad companies is hereby repealed. Repeal.

SEC. 4. This act shall be deemed to be an addition to, and amendment of, all charters of railroad companies, and shall repeal all limitations in any charter as to the length of branches which it may build. Effect of this act on railroad charters.

SEC. 3473. No lease of any railroad made after April 25, 1878, shall be binding on either of the contracting parties for a period of more than twelve months, unless approved by the stockholders of the company or companies that are parties to the lease, by a vote of two-thirds of the stock represented in person or by proxy, at a meeting of the stockholders called for that purpose, and at least one month's notice given of such meeting by advertising twice a week for four weeks 1878, ch. 65. Leases of railroads regulated.

in a daily paper published in the State, and also by mailing a copy of the call and of the lease to each stockholder; and said notice and call shall state that at the meeting the lease will be submitted for the approval of the stockholders.

1887, ch. 76.
Record of conveyance or lease of interest in location.

SEC. 3474. All conveyances by any railroad company, or its assigns, of any interest in the location of its railroad, to be used or enjoyed for railroad purposes, may, and if in the nature of a lease, whether now in force or hereafter executed, for a term exceeding one year, shall be recorded by the grantee or lessee in the office of the Secretary of the State.

1887, ch. 76.
Certificate of assignment, release, or foreclosure, may be recorded.

SEC. 3475. Certificates of the assignment, release, or foreclosure of any interest or lien in or upon the location of any railroads, acquired under any such conveyance as specified in the preceding section, or by virtue of the general laws of the State, may be recorded in like manner, and with the same effect.

1893, ch. 119.
Sale of equipment.

SECTION 1. In any contract for the sale of railroad or street railway equipment, or rolling stock, it shall be lawful to agree that the title to the property sold, or contracted to be sold, although possession thereof may be delivered immediately or at any time or times subsequently, shall not vest in the purchaser until the purchase price shall be fully paid, or that the seller shall have and retain a lien thereon for the unpaid purchase money. And in any contract for the leasing or hiring of such property it shall be lawful to stipulate for a conditional sale thereof at the termination of such contract, and that the rentals or amounts to be received under such contract may, as paid, be applied and treated as purchase money, and that the title to the property shall not vest in the lessee or bailee until the purchase price shall have been paid in full, and until the terms of the contract shall have been fully performed, notwithstanding delivery to and possession by such lessee or bailee; *provided*, that no such contract hereafter made shall be valid as against any subsequent attaching creditor, or any subsequent *bona fide* purchaser, for value and without notice, unless the same shall be evidenced by an instrument executed and duly acknowledged by the parties thereto before some person authorized by law to take acknowledgment of deeds, and in the same manner as deeds are acknowledged, and duly recorded in the office of the Secretary of this State, nor unless each locomotive engine or car, so sold, leased, or hired, or contracted to be sold, leased, or hired, as aforesaid, shall have the name of the vendor,

lessor, or bailor plainly marked on each side thereof, followed by the word "owner," or "lessor," or "bailor," as the case may be.

SEC. 2. The contracts herein authorized shall be recorded by the Secretary of this State in a book of records Contracts, when recorded. to be kept for that purpose. And on payment in full of the purchase money, and the performance of the terms and conditions stipulated in any such contract, a declaration in writing to that effect, or a proper quit-claim deed, shall be made, executed, and acknowledged by the vendor, lessor, or bailor, or his or its assignee, and recorded in the office of the Secretary of this State. And for such services the Secretary shall be entitled to receive the same fees as in the cases of railroad mortgages.

SEC. 3. This act shall not be held to invalidate or affect Contract heretofore made not affected. in any way any contract heretofore made of the kind referred to in the first section hereof, and any such contract heretofore made may, upon compliance with the provisions of this act, be recorded as herein provided.

SEC. 3476. When it shall be necessary for the construction of a railroad to intersect or cross any water-course not navigable, or any public highway, the railroad company may construct said railroad across or G. S. 1875, 323, § 28. Crossing highways or water-courses. 27 Conn., 146. upon the same if the Railroad Commissioners shall judge it necessary; but said company shall restore said water-course or highway thus intersected to its former state, or in a sufficient manner not to impair its usefulness; and in case any highway is so located that said railroad cannot be judiciously constructed across or upon the same without interfering therewith, said company may, with the consent of said Commissioners, cause such highway to be changed or altered, so that said railroad may be made on the best site for that purpose; but said company shall put such highway in as good situation and repair as it was previous to such alteration under the direction of said Commissioners, whose determination thereon shall be final.

SEC. 3477. When any railroad company shall be G. S. 1875, 323, § 29. authorized by the Railroad Commissioners to cross any stream of water, or water-course, not navigable, or pond of water, an appeal shall be allowed to any interested person aggrieved by such permission, to any judge of the Superior Court, within twenty days after the owners of the land adjoining said stream, at the point of said crossing, shall have had actual notice of the manner in which said Commissioners have permitted said stream to be crossed; which appeal shall be by a suitable petition, in writing, for a hearing in regard to the crossing, with Appeals from order authorizing the crossing of non-navigable streams.

a citation attached thereto, returnable within twelve days after its date, and served at least five days before the return day, upon such company. And said judge shall have, for the purpose of disposing of said appeal, all the powers of the Superior Court, and may proceed, by himself, or by committee, to a hearing in regard to the propriety of said manner of crossing; and may render a decree either establishing more and sufficient water-way at the place of crossing, or providing such method of crossing that the usefulness and safety of said stream may be preserved, and that the safety of the public may not be endangered; or may confirm said mode of crossing; and if said alteration is so decreed may award costs against said company; and if said mode of crossing is confirmed, may award costs against the appellants, and may issue execution in favor of either party for costs to be taxed as in civil actions in court. Said appeal shall be a *supersedeas*, so far as said crossing is concerned, until judgment shall be rendered thereon by said judge.

Award of costs.

G. S. 1875, 324,
§ 31.
Warning boards
at grade cross-
ings.

G. S. 1875, 324,
§ 32.
Right of way
for highways
for railroads,
how obtained.

SEC. 3478. Every railroad company shall keep and maintain at each crossing at grade of any highway, at which there is no gate, warning boards of such a description as the Railroad Commissioners may approve.

SEC. 3479. When any highway or street shall be changed or altered by any railroad company with the consent of the Railroad Commissioners, and it shall be necessary to take any land for a highway to which such company has not obtained title, and over which neither said company nor the town in which such change shall be made has any right of way, and said company is unable to agree with the owner thereof in regard to the amount of damages to be paid therefor, the same proceedings shall be had for the purpose of procuring the required right of way as are provided by law in regard to taking land for railroad purposes.

1883, ch. 107.
Railroads to be
constructed so
as not to cross
highways at
grade, etc.
39 Conn., 128.
54 Conn., 574.

SEC. 3480. Every railroad company which may locate and construct a railroad across any turnpike, highway, or public street, shall construct it so as to cross over or under the same; and may, under the direction of the Railroad Commissioners, raise or lower the same at said crossing, or change the location thereof; and shall make and maintain such bridges, abutments, tunnels, arches, excavations, embankments, and approaches, as the Railroad Commissioners shall order, and the convenience and safety of the public travel upon said turnpike, highway, or street may require; but the Railroad Commissioners may, upon due notice to said company and to the selectmen of the town or mayor of the city

in which said crossing is situated, direct such company or trustee to construct its railroad at such crossing upon a level with the turnpike, highway, or street ; but no such direction shall be given in any case, except for special reasons which shall be recorded in the records of the Railroad Commissioners.

SEC. 3481. When a new highway or a new portion of a highway shall hereafter be constructed across a railroad, such highway or portion of highway shall pass over or under the railroad, as the Railroad Commissioners shall direct. The railroad company operating such railroad shall construct such crossing to the approval of the Railroad Commissioners, and may take land for the purposes of this section in the manner provided by law for the taking of lands by railroad companies. One-half the expense of such crossing shall be borne by the company constructing the same, and one-half thereof shall be paid to said company by the town, city, or borough which constructs such highway or portion of highway. If said highway shall cross over said railroad, the structure necessary therefor shall be maintained and kept in repair by the party bound to maintain said highway ; but if it shall cross under said railroad, such structure shall be maintained and kept in repair by said company.

1883, ch. 107.
New highway
crossing rail-
road, how con-
structed.
55 Conn., 19.

Expense, how
defrayed.

SEC. 3482. When a highway, or portion of a highway, has been or shall be laid out or ordered to be laid out across a railroad, and the Railroad Commissioners shall direct such highway to be carried over the railroad, they shall determine the length, width, and material of the bridge over the railroad before the damages that may be occasioned to any person by the taking of land for such highway are finally assessed ; and said Commissioners may require such bridge to extend beyond the railroad crossed by it, but in cases pending June first, 1887, said Commissioners may determine the length, width, and material of such bridge at any stage of the proceedings.

1887, ch. 63.
Railroad Com-
missioners to
direct as to
structure of
bridge over
railroad.

SEC. 1. The selectmen of any town, the mayor and common council of any city, the warden and burgesses of any borough within which a highway crosses or is crossed by a railroad, or the directors of any railroad company whose road crosses or is crossed by a highway, may bring their petition in writing to the Railroad Commissioners, therein alleging that public safety requires an alteration in such crossing, its approaches, the method of crossing, the location of the highway or

1889, ch. 220.
Proceedings on
petition for
abolition of
railroad grade
crossings.

crossing, the closing of a highway crossing and the substitution of another therefor, not at grade, or the removal of obstructions to the sight at such crossing, and praying that the same may be ordered; whereupon the Railroad Commissioners shall appoint a time and place for hearing the petition, and shall give such notice thereof as they judge reasonable to said petitioner, the railroad company, the municipalities in which such crossing is situated, and to the owners of the land adjoining such crossing and adjoining that part of the highway to be changed in grade; and after such notice and hearing, said Commissioners shall determine what alterations, changes, or removals, if any, shall be made and by whom done; and if the aforesaid petition is brought by the directors of any railroad company, or in behalf of any railroad company, they shall order the expense of such alterations or removals, including the damages to any person whose land is taken, and the special damages which the owner of any land adjoining the public highway shall sustain by reason of any change in the grade of such highway, in consequence of any change, alteration, or removal ordered under the authority of this act, to be paid by the railroad company owning or operating the railroad in whose behalf the petition is brought, and in case said petition is brought by the selectmen of any town, the mayor and common council of any city, or the warden and burgesses of any borough, they may, if the highway affected by said determination was in existence when the railroad was constructed over it at grade, or if the layout of the highway was changed for the benefit of the railroad after the layout of the railroad, order an amount not exceeding one-quarter of the whole expense of such alteration, change, or removal, including the damages, as aforesaid, to be paid by the town, city, or borough in whose behalf the petition is brought, and the remainder of the expense shall be paid by the railroad company owning or operating the road which crosses such public highway; if, however, the highway affected by such order, last mentioned, has been constructed since the railroad which it crosses at grade, the Railroad Commissioners may order an amount not exceeding one-half of the whole expense of such alteration, change, or removal, including the damages, as aforesaid, to be paid by the town, city, or borough in whose behalf the application is brought, and the remainder of the expense shall be paid by the railroad company owning or operating the road which crosses such public highway. The directors of every

railroad company which operates a railroad in this State shall remove or apply for the removal of at least one grade crossing each year for every sixty miles of road operated by it in this State, which crossings, so to be removed, shall be those which in the opinion of said directors are among the most dangerous ones upon the lines operated by it, and if the directors of any railroad company fail so to do, the Railroad Commissioners shall, if in their opinion the financial condition of the company will warrant, order such crossing or crossings removed as in their opinion the said directors should have applied for the removal of under the above provisions, and the Railroad Commissioners in so doing shall proceed in all respects as to method of procedure and assessment of expense as if the said directors had voluntarily applied therefor.

SEC. 2. The Railroad Commissioners may in the absence of any application therefor, when in their own opinion public safety requires an alteration in any highway or highways crossed at grade by a railroad or by railroads belonging to or operated by more than one company, after a hearing had upon such notice as they shall deem reasonable to the railroad company or companies owning or operating said railroad or railroads, and to the selectmen of the town, mayor of the city, or warden of the borough within which said highway or highways are situated, and to the owners of the land adjoining said crossing, order such alterations in such highway or highways as they shall deem best, and shall determine and direct by whom such alterations shall be made, at whose expense, and within what time; *provided*, that in all cases arising under this section one-fourth of the expense, including damages and special damages, as aforesaid, shall be paid by the State and the remainder shall be assessed upon the railroad company or companies benefited by such order; *and provided*, that such alterations as are thus made at the primary instance of the Railroad Commissioners shall not be ordered so as to direct the construction of more than one bridge in any one year on any one railroad.

Proceedings by Railroad Commissioners in absence of application.

SECTION 1. Any street railway company which has power to lay its tracks in any highway which crosses a steam railroad at grade, but has no power to lay its tracks across the track of such steam railroad at grade in such highway, and any street railway company whose track crosses the track of a steam railroad in the public highway at grade, may bring its petition for the re-

1895, ch. 223.
Street railway company may petition for removal of grade crossing.

removal of such grade crossing in the manner specified in Chapter CCXX of the public acts of 1889 for municipal authorities.

Power of railroad commissioners when proceedings are pending.

Sec. 2. In any case where proceedings are now pending or shall hereafter be taken under any of the provisions of Chapter CCXX of the public acts of 1889, or under the provisions of this act, for the change or alteration of any highway, crossing a steam railroad at grade, the railroad commissioners are authorized and empowered to order such amount as they shall deem proper of the whole expense of such change or alteration, including damages, as provided by said act, to be paid by the company owning or operating any electric, cable, or horse railroad laid across, over, or under the tracks of such steam railroad at such crossing.

Appeal from decision of railroad commissioners.

Sec. 3. Any electric, cable, or horse railroad company aggrieved by the decision of the railroad commissioners under the authority of this act, may appeal therefrom to the superior court in the same manner and with like effect as is provided in the case of appeals by railroad companies from any order of the railroad commissioners upon any proceedings relative to the location, abandonment, or changing of depots or stations.

Sec. 4. This act shall take effect from its passage.

Taking of land for the purpose.

Sec. 3. Railroad companies may take land for the purpose of this act in the manner provided by law for the taking of lands by railroad companies.

When tracks of more than one railroad cross a highway.

Sec. 4. Whenever the Railroad Commissioners, upon an application brought under the provisions of section one of this act, shall find that any highway crosses or is crossed by the tracks of more than one railroad, and the tracks of such railroads are so near together that public convenience requires the work of separating the grades to be done under and in compliance with one order, they shall give notice to all the companies operating said railroads to appear before them and be heard upon the application, and after such notice and hearing said Commissioners shall determine what alterations shall be made, if any, so as to separate the grades of all of said crossings at the same time, and they shall determine by whom such work shall be done, and they shall apportion the expense to be borne by the railroad companies between such companies in such manner as they, the said Commissioners, shall deem proper.

Damages, how assessed.

Sec. 5. Damages under the provisions of this act on account of any change of grade in highways shall be as-

sessed in the same manner as in the case of land taken for railroad purposes; and the provisions of this act in relation to such damages for change of grade shall apply in the case of any order passed by the Railroad Commissioners or Superior Court since June 1, 1887, under the authority conferred by section 3489 of the general statutes.

SEC. 6. The provisions of section 3491 of the general statutes in relation to appeals shall apply to any decision of the Railroad Commissioners under the authority of this act.

SECTION 1. Section seven of Chapter CCXX of the public acts of 1889 is hereby amended to read as follows: It shall be the duty of railroad companies to maintain and keep in repair all structures heretofore or hereafter erected over their tracks at any highway crossing, and the approaches to the crossings when the same are made with plank surface, and also to keep in repair the surface of the highway, including the planking or other surface material of the highway upon such structure, and it shall be the duty of the municipality where such bridge or bridges are located to notify any agent of the railroad company owning such bridge or bridges or structure of any defect in the same, and such notice shall be in writing.

1893, ch. 244.
Repairs, who
bound to make.

SEC. 2. All acts or parts of acts inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect upon its passage.

SECTION 1. Where any street railroad is constructed along and upon any highway bridge, over the tracks of any steam railroad, it shall be the duty of the company owning such street railroad to keep in repair so much of the planking of such bridge as is included within its track or tracks, and the planking upon the space between its tracks.

1895, ch. 120.
Street railway
company to
maintain plank
on bridge over
steam railway.

SEC. 2. All acts and parts of acts, public or private, inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect from its passage.

SEC. 8. The provisions of this act shall apply to any cause or application now pending before the Railroad Commissioners or Superior Court. All provisions of the general statutes which relate to sections 3483 and 3489 of the same shall be deemed to apply to the provisions of this act.

Pending
applications.

Repeal.

SEC. 9. Sections 3483 and 3489 of the general statutes are hereby repealed, but no rights, duties, or obligations belonging to or imposed upon any parties by any judgments heretofore rendered, shall be impaired or altered by such repeal.

1884, ch. 100.
Alterations of
highway
crossed at
grade.
53 Conn., 367.

[The following section is repealed by Chapter 220, Sec. 9, Acts of 1889: SEC. 3483. The Railroad Commissioners may, when in their opinion public safety requires an alteration of any highway crossed at grade by a railroad, after a hearing had upon such notice as they shall deem reasonable to the railroad company owning or operating said railroad, and to the selectmen of the town, mayor of the city, or warden of the borough within which said highway is situated, and to the owners of the land adjoining said crossing, order such alterations in such highway as they shall deem best, and shall determine and direct by whom such alterations shall be made, at whose expense, and within what time; provided, that in no case shall more than one-half the expense be paid by the town, city, or borough aforesaid; and provided, that such alterations as are made at the primary instance of the Railroad Commissioners shall not be ordered at the rate of more than one a year on any one railroad, except in the case of railroads having a double track throughout their entire length. Railroad companies may take land for the purposes of this section, in the manner provided by law for the taking of lands by railroad companies.]

1889, ch. 217.
Notice of deci-
sion of R. R.
Commissioners
as to grade
crossings, and
appeals from
such decision.

The decision of the Railroad Commissioners rendered in any proceeding under section 3483 of the general statutes shall be communicated within twenty days after final hearing, to all parties to whom notice of the hearing had on said proceeding was given; and any person aggrieved by such decision, who was a party to said proceeding, may appeal therefrom in the same manner, and with like effect, as is provided in the case of appeals from any order of the Railroad Commissioners, upon any proceeding relative to the location, abandonment, or changing of depots or stations.

1893, ch. 252.
Town or cities
to be reim-
bursed for as-
sessments for
removal of
grade crossings.

SECTION 1. The sums of money assessed by any orders of the Railroad Commissioners, or the Superior Court, upon appeal from such orders, against any town or city in this State, where the applications were brought by the directors of any railroad company since May 1, 1885, for the removal of grade crossings in the cases of highways which were in existence before the construction of the railroad, shall be reimbursed by the State to such towns or cities. Towns or cities entitled to reimbursement under the provisions of this act shall present their claims to the Comptroller, and proofs and proper certificates to his satisfaction from the Board of Railroad Commissioners; and the Comptroller shall

thereupon draw his order on the Treasurer in favor of such towns or cities, respectively, for the amounts to which he shall find the towns or cities to be entitled under the provisions of this act.

SEC. 2. This act shall take effect upon its passage.

SECTION 1. No order shall be issued by the selectmen of any town authorizing or requiring a change of grade in any public highway, or the location or the location of any railroad tracks in a public highway, as authorized by section three of Chapter CLXIX of the public acts of 1893, except upon a majority vote of all the selectmen after a public hearing, of which at least five days' notice shall have been given, with the nature of the proposed change and the location of the same fully set forth therein.

1895, ch. 125.
Orders as to
location and
grade, how
made.

SEC. 2. No street railroad company shall lay its tracks in any public highway, or make any change in the location of its tracks already laid or in the grade thereof, until after the order of the selectmen authorizing the same shall have been lodged for record in the town clerk's office in a book of records kept in said office; and said street railroad company may at any time lodge for record with the town clerk any order of the selectmen in reference to the location or relocation of its tracks or the change of grade thereof.

Order to be
lodged in town
clerk's office.

SEC. 3. Whenever the selectmen of a town shall prescribe the location of railroad tracks in a public highway, or authorize a relocation of tracks already laid or a change of grade thereof, they shall within ten days thereafter have their action in regard thereto recorded by the town clerk in a book kept in his office, and if they neglect to furnish the town clerk with minutes of their action, each of the selectmen who voted in favor of the measure shall be fined not more than one hundred dollars.

Penalty for
failure of select-
men to file
minutes.

SEC. 4. This act shall take effect upon its approval; and all orders of selectmen prescribing the layout of street railroads, issued prior to the approval of this act, shall be recorded in the town clerk's office within thirty days of the approval of this act; and the selectmen or the ex-selectmen who issued such orders and who shall fail or neglect to have them recorded within said thirty days shall be subject to the fine provided in section three.

Orders issued
prior to passage
of this act to be
recorded.

SEC. 3484. No lands shall be taken by any railroad company for the purpose mentioned in the preceding

1883, ch. 107.
Taking of land
for the purpose.

section, except such as are necessary, which necessity shall be certified by the Railroad Commissioners; but no such taking need be based upon any special finding that public necessity and convenience require such taking.

1884, ch. 100.
Penalty for non-compliance.

SEC. 3485. Every railroad company which shall fail to comply with any provision of sections 3480, 3481, 3483, and 3484, shall forfeit to the town in which such crossing is situated, one hundred dollars for each and every month of such non-compliance. In each and every instance of such non-compliance the Railroad Commissioners shall give notice of all such forfeitures to said town, which shall collect the same.

1884, ch. 106.
Change of highway dangerous from proximity to railroad newly located.

SEC. 3486. When a railroad has been laid out or located so near to a highway and in the same general direction as, in the opinion of the selectmen of any town, warden of any borough, or mayor of any city, within which the said highway is situated, to endanger public travel, the said selectmen, warden, or mayor may bring their petition to the Railroad Commissioners, setting forth the same; and the said Commissioners, after reasonable notice to the railroad company to appear and be heard in relation thereto, shall, if in their opinion public safety so requires, and a change of the location of such highway is practicable, forthwith order said railroad company to make said change, in such manner as the Commissioners may determine; and such change, including the cost of fencing such re-located highway, shall be done at the expense of said railroad company.

1884, ch. 106.
Such highways when the railroad has been heretofore constructed.

SEC. 3487. In case any railroad has been heretofore constructed so near any highway in any town, city, or borough, as, in the opinion of the selectmen, mayor, or warden of such town, city, or borough respectively, to endanger public travel, said selectmen, mayor, or warden may bring their petition to the Railroad Commissioners, who shall inquire into the facts, and, if in their judgment public safety so requires, may order the location of said highway to be changed, and determine by whom the work shall be done, and the expense of such change, including the cost of fencing, shall be paid equally by said town, city, or borough, and said railroad company.

1895, ch. 276.
Railroad commissioners may change location of highways.

SECTION 1. The railroad commissioners shall have power to order the location of a highway to be changed, when they find such location endangers public travel, upon petition brought by any railroad company, and they shall have power to make orders for the relocation of any such highway, when the petition is brought by

a railroad company, to the same extent as if such petition were brought under section 3487 of the general statutes by the municipal authorities of any city or town; *provided, however*, that whenever a petition is brought to them under the provisions of this act by a railroad company the entire expense of making the changes shall be paid by the railroad company which brings the petition.

SEC. 2. Whenever the railroad commissioners shall order a change in the location of any highway under the provisions of section 3487 of the general statutes, or under the provisions of this act, and the parties ordered by the railroad commissioners to do the work cannot obtain the necessary land by agreement with the parties interested therein, the railroad company, or the town, city, or borough ordered to do the work, may take the land necessary for carrying out the orders of the railroad commissioners in the same manner as lands are taken for railroad purposes under section 3464 of the general statutes.

SEC. 3488. When the Railroad Commissioners, in accepting the layout of any railroad company, have in such acceptance provided that portions of such railroad should not be constructed until certain highways should be re-located, changed, or altered by such railroad company, and the obligation of repairing or maintaining the whole or any part of such highways devolves by law upon any person or corporation other than the town, city, or borough within which such highway may be located, such provision of said Commissioners shall be binding upon said railroad company, and it shall be the duty of said railroad company to maintain and repair said highway so re-located, altered, or changed, in the same manner and to the same extent that such other person or corporation was bound to repair and maintain the same before such re-location, change, or alteration. For the purposes of this and the two preceding sections, land may be acquired in the manner provided by law for the taking of land by railroad companies. Any such railroad company may use the material and abutments of any existing bridge, in the old highway, in the construction of a bridge in the substituted highway, and shall provide suitable temporary accommodations for public travel over the old highway until the new highway is completed, and shall be solely responsible for injuries resulting from its negligence in the matter of such temporary accommodations. The selectmen of any such

Land may be taken for such change.

1884, ch. 106.
Repairs and maintenance of changed highway.

town are hereby authorized to discontinue such parts of the old highway as in their judgment are not of common convenience and necessity.

1876, ch. 36.
1877, ch. 8.
Proceedings to
secure safety of
highway at
railroad cross-
ings.

[The following section is repealed by Chapter 220, Sec. 9, Acts of 1889: SEC. 3489. The selectmen of any town, the mayor and common council of any city, the warden and burgesses of any borough, within which a highway crosses or is crossed by a railroad, or the directors of any railroad company whose road crosses or is crossed by a highway, may bring their petition in writing to the Railroad Commissioners, therein alleging that public safety requires an alteration in such crossing, its approaches, the method of crossing, the location of the highway or railroad, or the removal of obstructions to the sight at such crossing, and praying that the same be ordered. Whereupon the Railroad Commissioners shall appoint a time and place for hearing the petition, and shall give such notice thereof as they judge reasonable, to said petitioner, the railroad company, and to the owners of the land adjoining such crossing, and after such notice and hearing said Commissioners shall determine what alterations or removals shall be made, by whom done, and at whose expense.]

1876, ch. 36.
Assessment of
damages.

SEC. 3490. In case the party by whom the changes are to be made cannot agree with the owner of the land or other property to be removed or taken under the said decision of the Railroad Commissioners, the damages shall be assessed in the same manner as is provided in case of land taken by railroad companies, the expense of such assessment to be paid in the same manner as the expense of the alterations.

1876, ch. 36.
1877, ch. 8.
Appeal.

SEC. 3491. The decision of the Commissioners shall be communicated to the petitioners, to the railroad company, and to the owners of any property directed to be removed or taken, within twenty days after final hearing, and any person aggrieved by such decision may appeal therefrom in the same manner and with like effect as is provided in the case of appeals from any order of the Railroad Commissioners upon any proceedings relative to the location, abandonment, or changing of depots or stations.

1884, ch. 100.
Commissioners
may forbid the
use of certain
tracks for
switching pur-
poses, etc.

SEC. 3492. The Railroad Commissioners are empowered and authorized to order any railroad company not to use for switching purposes, nor for standing trains of any kind, such portion of its tracks upon or across any public street or highway as in their opinion the public convenience requires should not be so used, and may limit the number of tracks, other than main tracks, which a railroad company may lay upon or across a public street or highway for side tracks or for switching purposes, and may order a railroad company to remove such of the side tracks or switching tracks now laid upon or across any public street or highway as said Com-

missioners may deem public convenience or safety requires should be removed.

SEC. 3493. Said Commissioners, when requested in writing by the selectmen of any town, the mayor and common council of any city, or the warden and burgesses of any borough, to forbid the use for switching purposes of the tracks of any railroad company where the same cross any public street or highway within said town, city, or borough, shall visit such crossing, first giving reasonable notice to the authorities making such request, and, if public convenience requires, shall order the company operating said railroad not to use the same or such part thereof as may be specified in said order for switching purposes, and may make any order regulating such switching that they shall deem proper, and, upon like application and notice, shall make such orders in regard to the laying of railroad tracks for side tracks or for switching purposes upon or across such streets or highways, or for the removal of such tracks already laid, as they may judge proper. Said Commissioners may change any such order when they deem it necessary, first visiting said town, city, or borough, and giving the authorities thereof an opportunity to be heard thereon.

1884, ch. 100.
Upon petition,
etc., commis-
sioners may
make orders
regulating the
use of tracks
for switching.

SEC. 3494. Any railroad company neglecting or refusing to obey any order of the Railroad Commissioners provided for in the two preceding sections, shall forfeit to the town in which such crossing is situated, one hundred dollars for each and every month of such non-compliance.

1884, ch. 100.
Penalty for non-
compliance
with order.

SEC. 3495. When said Commissioners, on application as prescribed in section 3493, shall make an order as provided therein, or refuse to make the same, their decision shall be communicated to the parties in interest within twenty days from the final hearing on the same, and either party aggrieved by such decision may appeal therefrom to the Superior Court in the manner and with the like effect as provided for appeals in section 3518, and the Superior Court may, at any time, upon application of either party, with due notice to adverse parties, amend or change any order passed as aforesaid.

1884, ch. 100.
Appeals from
such order.

SEC. 3496. When any railroad company shall fail to comply with any order of the Railroad Commissioners regarding any highway crossing, or any order of said Commissioners made in pursuance of the laws of this State, for which failure no other penalty is provided, said railroad company shall forfeit to the town within which is situated that portion of the railroad in refer-

1884, ch. 53.
General penalty
in absence of
special penalty.

ence to which the order is made, the sum of one hundred dollars for every such failure, to be recovered in an action to be brought within sixty days after the right of action shall accrue.

1884, ch. 53.
Forfeitures
how recovered.

SEC. 3497. All forfeitures, not otherwise provided for, accruing to the State from any railroad company by reason of any neglect or refusal to comply with the orders of the Railroad Commissioners, shall be recovered by the Treasurer of the State in an action upon the respective statutes providing for such forfeitures.

1883, ch. 106.
Commissioners
may regulate
the speed of cars
at crossings,
etc.; general
authority re-
garding cross-
ings.

SEC. 3498. The Railroad Commissioners are empowered to make orders for the regulation of the speed at which railroad locomotives and cars shall cross streets and highways; and orders regulating the obstruction of streets and highways by railroad locomotives and cars; and generally to make any and all orders regarding the crossing of streets and highways by railroad locomotives and cars, that the public may be inconvenienced as little as possible thereby. Every railroad company which shall violate any such order, shall forfeit to the State fifty dollars for each day of such violation.

Penalty.

1884, ch. 35.
Guarding rails
at grade cross-
ings.

SEC. 3499. When any railroad is crossed by a highway on a level therewith, the company operating said railroad shall, at its own expense, so guard or protect its rails by plank, timber, or otherwise as to secure a safe and easy passage across its road. And if the selectmen of any town, the mayor of any city, or the warden of any borough shall represent in writing to the Railroad Commissioners that any company has failed to comply with the requirements of this section in regard to any highway within their town, city, or borough respectively, said Commissioners shall examine said crossing and make such order as they may deem necessary to carry out the provisions of this section.

G. S. 1875, 324,
§ 33.
Covered
bridges, height
of.

SEC. 3500. All covered bridges constructed on the line of any railroad shall not be less than eighteen feet in height from the top surface of the rail laid in the track on the bridge to the underside of the crossbeams overhead.

Chapter CCXV.

RAILROAD BRIDGES AND BRIDGE GUARDS.

SECTION.

- 3501. Railroad companies to erect bridge guards.
- 3502. Penalty for neglect.
- 3503. Footways upon railroad bridges.
- 3504. Cattle-guards.
- 3505. Fences.
- 3506. Commissioners may make orders relative to fences.
- 3507. Penalty for neglect.

SECTION.

- 3508. When duty of adjoining owner is neglected.
- 3509. When fence is to be maintained jointly.
- 3510. Roads operated by trustees.
- 3511. State's Attorney to complain, if company neglect to repair highway.
- 3512. Taking land to make changes recommended.

SEC. 3501. Every railroad company shall, if required by the Railroad Commissioners, erect and thereafter maintain suitable bridge guards at every bridge over its railroad less than eighteen feet in height above the tracks; such bridge guards to be approved by the Railroad Commissioners, and to be erected and adjusted to their satisfaction.

1878, ch. 101.
Railroad companies to erect bridge guards.

SEC. 3502. Every railroad company refusing or neglecting to comply with the provisions of the preceding section shall, for each month of continuance in such refusal or neglect, forfeit and pay to any person who shall sue therefor, the sum of fifty dollars.

1878, ch. 101.
Penalty for neglect.

SEC. 3503. When, in the opinion of the selectmen of any town, or of the common council of any city, a footway upon the line of any railroad bridge or causeway within the limits of such town or city would be of public convenience, and the railroad company owning such bridge or causeway shall not consent thereto, such selectmen or common council may call out the Railroad Commissioners, who, after due notice to such company, shall inquire into the facts, at the expense of such town or city. And if said Commissioners shall find that a footway along such bridge or causeway would be of public convenience, they shall authorize such town or city to construct or maintain the same at their own expense, and to attach the same for support to such bridge or causeway; *provided*, such footway be constructed entirely outside of the bridge or causeway to which it is attached, and so constructed, used, and maintained as not to interfere with the necessary and proper use of such bridge or causeway of such company.

G. S. 1875, 324,
§ 34.
Footways upon railroad bridges.

FENCES.

SEC. 3504. Every railroad company shall construct suitable cattle-guards and fences therefrom at all crossings of passways or highways, to prevent cattle from passing upon its railroad, except when the Railroad Commissioners deem it unnecessary.

G. S. 1875, 326,
§ 45.
Cattle-guards,
27 Conn., 479.

SEC. 3505. Every railroad company shall erect and maintain fences on the sides of the railroads operated by it at such place or places as the Railroad Commissioners shall direct; and every railroad company operating any railroad constructed under any act of incorporation passed since the first Wednesday of May, 1850, or hereafter constructed, shall cause sufficient fences to be erected and maintained on the sides of such railroads, except at such place or places as the Railroad Commissioners shall adjudge them unnecessary; such fences to

1881, ch. 66.
Fencing of railroads.

be erected by all companies hereafter organized, within twelve months after they enter upon and take possession of the lands through which their railroads pass.

1893, ch. 210.
Commissioners
may make or-
ders relative to
fences.

Section 3506 of the general statutes is hereby amended to read as follows : Said Commissioners shall make special investigation as to the necessity on condition of the fences on the line of any railroad, when so requested in writing, and when deemed necessary shall issue their order directing the company operating said railroad to erect or repair said fences. Said order shall specify the place or places, the manner in which and the time within which the fence is to be erected or repaired, which order shall be served upon said company by some indifferent person by leaving with its secretary, or at his usual place of abode, a true and attested copy thereof within six days from its date, or by depositing within said time such copy, postage paid, in the post-office for transmission by registered letter, addressed to such secretary, at his office.

1881, ch. 66.
Penalty for neg-
lect.

SEC. 3507. If any railroad company shall neglect to comply with any such order it shall forfeit to the State one hundred dollars per month for each and every month of such neglect. The Railroad Commissioners shall give notice of all such forfeitures to the State Treasurer, who shall collect the same. And any person who, without neglect on his part, shall suffer damage by reason of the neglect of any railroad company to erect or maintain fences as required by law, may recover such damage from such company.

1881, ch. 66.
When the duty
of owner of ad-
joining land to
maintain fence
is neglected.

SEC. 3508. When it shall be the duty of the owner of land adjoining any railroad to erect or maintain a fence between said land and said railroad, and such owner shall have unduly neglected to erect or maintain the same, and it shall have been erected or maintained by the railroad company in conformity to the order of the Railroad Commissioners, said company may collect the cost of erecting and maintaining such fence from such owner. Such cost shall be a lien in favor of such company on said land, and it shall take precedence of every other lien or incumbrance on said land, and may be foreclosed in the same manner as a mortgage lien, but shall not continue in force unless said company shall, within sixty days after the completion of said fence, lodge a certificate with the town clerk of the town in which said land is situated, describing said land and specifying the amount claimed as a lien thereon, and the dates of the commencement and completion of said fence, which certificate shall be recorded by said town clerk on the land records of said town.

SEC. 3509. When by contract neither the owner of such land nor the railroad company can oblige the other to erect or maintain the fence, or such owner or his grantor has agreed not to require the railroad company to erect or maintain such fence, and the same shall have been so erected or maintained by any company by order of the Railroad Commissioners as aforesaid, said railroad company may collect one-half of the cost of erecting and maintaining the same from such owner, and the same shall be a lien on the lands of such owner as provided in the preceding section.

1881, ch. 66.
When fence is
to be main-
tained jointly.

SEC 2274. No barbed wire shall be used within five feet of the ground along any sidewalk or public highway, without the written consent of a majority of the selectmen of the town, the members of the common council of the city, or the warden and burgesses of the borough in which such sidewalk or highway is situated.

1886, ch. 77.
Use of barbed
wire regulated.

SECTION 1. No person or corporation shall make use of any barbed wire in the construction of fences, or have any barbed wire upon existing fences between their own premises and those of any adjoining proprietor, within twenty-five rods of any house or barn belonging to such proprietor, without first obtaining his written consent thereto.

1889, chap. 126.
Barbed wire not
to be used on
fences between
adjoining prop-
rietors.

SEC. 2. Any person or corporation who shall violate the provisions of this act shall be fined not more than one hundred dollars.

Penalty.

SECTION 1. No barbed wire shall be used in the construction of fences, or retained upon existing fences, connected with or enclosing the grounds of any public school or other public building in this State.

1899, ch. 143.
Barbed wire
fence not to be
used on grounds
of school or
other public
building.
Penalty.

SEC. 2. Any person who shall violate the provisions of this act shall be fined not more than one hundred dollars.

Sec. 3510. When any railroad shall be operated by a trustee or trustees, the duties and liabilities imposed and the right conferred by the five preceding sections upon companies operating railroads are hereby imposed and conferred upon such trustee or trustees. All orders of the Commissioners upon such trustees shall be served by leaving a true and attested copy of such order with or at the usual place of abode of one of such trustees, by some indifferent person, within six days of the date thereof.

1881, ch. 66.
Roads operated
by trustees.

G. S. 1875, § 46, 326.
State's Attorney to complain if company neglects to repair highway.

SEC. 3511. When any railroad company shall neglect to construct any highway or bridge which it is its duty to construct, or to keep in repair any bridge, embankment, filling, or abutment, which it is its duty to maintain, the State's Attorney in any county wherein such neglect exists, or in which the whole or any part of said highway or bridge is situated, shall make complaint thereof to the Superior Court for such county, which shall proceed in the same manner against said railroad company as is required against towns neglecting to construct any road laid out by the Superior Court, or to keep in repair any public road within their limits, which it is their duty to construct or keep in repair.

1887, ch. 30.
Taking of property by railroad companies in certain cases.

SEC. 3512. When the Railroad Commissioners shall recommend to any railroad company that any changes or alterations ought to be made in the roadway or bridges of such railroad company, in order to make the same safer and more permanent, and, to carry out such recommendation it shall be necessary for such company to acquire any property or estate, or any interest in or to the same, such company may condemn and take such property, estate, or interest, in the same manner as is provided for taking, appraising, and paying for land, in section 3464.

Chapter CCXVI.

DEPOTS.

SECTION.

3513. When railroad trains to stop near villages.
3514. Stations, how established on petition to judge of Superior Court.
3515. Security for compensation of engineer.
3516. Stations not to be abandoned, without approval of Commissioners.

G. S. 1875, § 47, 326.

When railroad trains shall stop near villages.

SEC. 3513. When the business center of any village containing two hundred inhabitants is more than one and a half mile from the nearest station on a railroad, and not more than one-third of a mile from said road, the Railroad Commissioners, upon the petition of twenty of said inhabitants, after due inquiry, may make such orders in regard to the stoppage of any of the trains upon said railroad, at or near said village, for the purpose of receiving and discharging passengers and freight, as they shall deem just and reasonable; and no railroad company whose trains may be thus required to stop shall charge more than five cents for each mile and fraction of a mile, for transporting passengers between such stopping-place and the next station.

SECTION.

3517. Abandoned stations how re-established.
3518. Appeals from Railroad Commissioners.
3519. Application to Superior Court to compel stoppage of trains at depots.
3520. Hearing before committee.
3521. Report of committee.
3522. Order of court, how enforced; costs.

SEC. 3514. When twenty electors shall present their petition to a judge of the Superior Court alleging that the managers of any unfinished railroad ought to establish a station at or near a place named, and that they have reason to fear that said managers do not intend so to do, he shall, after due notice to said managers, appoint a practical engineer skilled in the construction of railroads, who, after being duly sworn, shall, with the Railroad Commissioners, hear said petition, after due notice to all parties in interest; and if on such hearing said Commissioners concur with said engineer in finding such petition true, they shall in writing designate the place within the limits embraced in said petition, where said company shall establish and maintain a suitable station; and said company shall establish and maintain said station at such place; if the Commissioners shall concur with said engineer in finding said petition untrue, they shall dismiss the same; and if said engineer shall not concur with said Commissioners, he and they shall each make a written report of the facts found by them, respectively, and of their respective opinions thereon, to said judge, who shall thereupon make such order as, upon an examination of said reports, he may deem reasonable; and any order so made by him against said company shall be binding upon it.

G. S. 1875, 327, § 48.
Stations, how established.

Petitions to be dismissed if found untrue; engineer and commissioners to make separate reports if they disagree.

SEC. 3515. Said judge may at any time require said petitioners, on penalty of dismissal of their petition, to give such security as he shall order for the payment of such fees and expenses of said engineer as shall be taxed by him after due hearing of the parties thereon, which shall be paid by the petitioners; but if said judge shall so order, the whole or a part thereof shall be refunded by said company to the petitioners.

G. S. 1875, 327, § 49.
Security for compensation of engineer.

SEC. 3516. No railroad company shall abandon any station on its roads, in this State, after the same has been established for twelve months, except with the approval of the Railroad Commissioners, given after a public hearing held at such station, notice of which shall be posted conspicuously in said station for one month previous to the hearing.

G. S. 1875, 327, § 50.
Stations not to be discontinued without approval of commissioners.

SECTION 1. Whenever the directors of any railroad company shall change the location of the track of any railroad owned or leased by such company, for the purpose of improving the line of the railroad, and shall desire to abandon the former line, and there shall be any railroad station upon the line which it is proposed to abandon, such directors may apply in writing to the

1889, ch. 90.
Abandonment of railroad station, the line changed.

Railroad Commissioners for authority to abandon the use of such station after a new station has been provided at some convenient point upon the new line of such railroad.

Notice of hearing.

SEC. 2. Whenever an application is made to the Railroad Commissioners under the provisions of the foregoing section, they shall fix a time and place for a hearing in relation to the same, and they shall give notice of the same by causing to be posted at least thirty days before the time of such hearing, in the railroad station which it is proposed to abandon, a copy of such application and order of notice.

Fixing of new location.

SEC. 3. The Railroad Commissioners shall have power, upon any application brought and heard under the preceding sections, to fix the location of a new station upon the new line of railroad, and when such new station has been constructed and opened for the use of the public, the railroad company in whose behalf the application is brought may abandon the old station.

G. S. 1875, 327, § 51.
Abandoned stations how re-established.
37 Conn., 153.

SEC. 3517. Any station on any railroad in this State, which was abandoned between the first day of January and the fourth day of July, 1866, shall upon the petition to the Railroad Commissioners of thirty freeholders residing in the town where such station was located, be restored, upon the approval of said Commissioners given after a public hearing held at the station nearest to said abandoned station, and after notice of said hearing shall have been conspicuously posted at the place of hearing for one month previously to the hearing.

1893, ch. 165.
Stations destroyed, how rebuilt.

SECTION 1. Whenever any railroad station, freight or passenger, on any railroad in this State, shall be destroyed or materially damaged from any cause, and thereby rendered unsuitable for use, it shall be the duty of the railroad company owning the same to rebuild or repair said station within a reasonable time.

When company neglects.

SEC. 2. If said railroad company shall neglect to rebuild or repair any station destroyed or damaged within a reasonable time, the Railroad Commissioners shall make such order regarding the rebuilding or repairing of the same as they shall deem just and proper, and said order may be enforced by mandamus brought in the name of the State.

SEC. 3. This act shall take effect upon its passage.

G. S. 1875, 327, § 52.
Appeals from

SEC. 3518. Any person aggrieved by any order of the Railroad Commissioners, upon any proceeding rel-

ative to the location, abandonment, or changing of depots or stations to which he was or ought to have been made a party, may appeal from the same to the Superior Court of the county in which the cause of appeal shall arise, within thirty days after the publication of such order, by a petition in writing with a proper citation signed by competent authority to all parties to said proceedings having an interest adverse to him, to be served upon them at least twelve days before the return day; and said court may hear said appeal and re examine the question of the propriety and expediency of the order appealed from, either by itself or a committee, and shall proceed thereon in the same manner as upon complaints for equitable relief; and in case said order is not affirmed, may make any other order in the premises that it may deem proper and which might have been made by the Railroad Commissioners therein, and may award costs at its discretion. Such appeal shall be a *supersedeas* of the order appealed from until the final action of the court thereon, and said final order may be enforced by said court by attachment, mandamus, or otherwise, as it shall deem proper.

Railroad Commissioners.
1889, chap. 213.

SEC. 3519. When any railroad company in this State shall refuse to stop any of its passenger trains at any station, ten freeholders of the town in which such station is situated may make their application in writing to the Superior Court, and if said court is not in session, to any judge thereof, praying that said company may be ordered to stop the train or trains mentioned in said application at said station, to which application a citation shall be annexed, and the same shall be served upon such company at least six days before the return day named therein.

G. S. 1875, 328,
§ 53.
Application to
Superior Court
to compel com-
panies to stop
passenger
trains at depots.

SEC. 3520. Said court, or judge, as the case may be, shall appoint a committee of three disinterested persons, who, being first duly sworn, shall hear and decide upon said application at such time and place and with such notice to those interested as said court or judge shall order; and if said committee shall be of opinion that said application ought to be granted, they may order said company to stop its train or trains in the manner prescribed in said order, and make such other order as they shall deem just and reasonable, and shall make return of their doings to the next session of said court.

G. S. 1875, 328,
§ 54.
Hearing before
committee.

SEC. 3521. Upon such return, either party may object to the acceptance of the same for irregularity or improper conduct, and the court for such cause may set it aside and order a rehearing; but if the court accept

G. S. 1875, 328,
§ 55.
Report of com-
mittee.

the same it shall be conclusive, and said company shall obey said order.

G. S. 1875, 328,

§ 56.

Order, how en-

forced; costs.

SEC. 3522. Said order may be enforced by *mandamus*, and the costs of said proceeding may be taxed by said committee against either or both of said parties.

Chapter CCXVII.

OBLIGATIONS OF AND TO COMPANIES.

SECTION.

- 3523. Railroad trains on Sunday restricted.
- 3524. Freight not to be handled on Sunday between certain hours.
- 3525. Penalty.
- 3526. Rates of fare on Sunday trains; penalty.
- 3527. Construction of preceding sections.
- 3528. Companies to use standard time.
- 3529. To afford each other mutual facilities.
- 3530. How compelled to make proper connections.
- 3531. To maintain safe approaches to stations.
- 3532. Trunk roads to afford equal facilities to intersecting roads.
- 3533. How to compel them to do this.
- 3534. Order by Commissioners as to railroad connections.
- 3535. All connecting roads to have equal facilities.
- 3536. Penalty.
- 3537. Freight cars to be provided with safety couplers.
- 3538. Such couplers to be approved by Commissioners.
- 3539. Penalty.
- 3540. Connecting aprons; hand-cars not to be left near crossings; drinking-water for passengers; baggage checks; names of depots to be posted up; designation of destination of trains.
- 3541. Fraudulent evasion of payment of fare.
- 3542. Change in commutation fares.
- 3543. Transportation of milk.
- 3544. Penalty for refusing to transport milk.
- 3545. Freight charges for shorter distance not to exceed charges for longer distance.
- 3546. Penalty.
- 3547. Penalty for refusing to transport material for repair of another road.

SECTION.

- 3548. Penalty for refusing to give receipt.
- 3549. Certain employes to wear badges.
- 3550. Trespassers on cars or track, and on platform at station.
- 3551. Complaint by railroad agents.
- 3552. Punishment.
- 3553. Engines, bells, and whistles.
- 3554. To be sounded at crossings.
- 3555. May be sounded by assistant engineer or fireman.
- 3556. Commissioners may require sounding of whistle at crossings.
- 3557. Engineers to have copies of this law, and be sworn to obey it.
- 3558. Blowing of whistle dispensed with when.
- 3559. Duty of companies in that case.
- 3560. Stopping trains at bridges and crossings.
- 3561. Penalty.
- 3562. Duty of Commissioners on complaint of interference with navigation by use of drawbridges.
- 3563. Stopping trains at depot near drawbridges.
- 3564. Switches at railroad junctions.
- 3565. Special order by Commissioners as to passing crossings without stopping.
- 3566. Number of brakemen required on a train.
- 3567. Companies to give notice to Commissioners of accidents, etc.
- 3568. Trains to be provided with hospital stretcher.
- 3569. Commissioners may make orders relative to heating and lighting cars, and report neglect to General Assembly.

1887, ch. 11.
Railroad trains
on Sunday
restricted.

SEC. 3523. No railroad company shall run any train on any road operated by it within this State, between sunrise and sunset on Sunday, except from necessity or mercy; *provided*, that before ten o'clock and thirty minutes in the forenoon and after three o'clock in the afternoon it may run trains carrying the United States mail, and such other trains or classes of trains as may be authorized by the Railroad Commissioners of this State, on application made to them on the ground that the same are required by the public necessity, or for the preservation of freight.

1887, ch. 11.
Freight not to
be handled on
Sunday

SEC. 3524. No railroad company shall permit the handling, the loading, or the unloading of freight on any road operated by it, or at any of its depots or sta-

tions within this State, between sunrise and sunset on Sunday, except from necessity or mercy ; *provided, however,* that the Railroad Commissioners of this State may suspend the operation of this section, so as to permit the handling, the loading, or the unloading of freight by transfer of said freight between steamboats and cars, until eight o'clock in the forenoon, at any depot or station where, upon application made to them, they shall find that the same is required by the public necessity or for the preservation of freight.

SEC. 3525. Every railroad company which shall violate any of the provisions of the two preceding sections shall forfeit to the State the sum of two hundred and fifty dollars for any such violation.

SECTION 1. No railroad company shall transport passengers on Sunday upon any train, deemed necessary according to the intent of section 3523 [of the general statutes], for less than the regular fare collected on week days, including commutation, season, and mileage tickets, and no railroad company shall issue or accept for any travel on said day excursion or other special bargain tickets, under penalty of a forfeiture to the state of fifty dollars for each and every violation of this provision.

SEC. 2. Section 3526 of the general statutes is hereby repealed.

SEC. 3. This act shall take effect from its passage.

SEC. 3527. The provisions of the four preceding sections shall not affect statutes which prohibit secular work or recreation on Sunday, except so far as they may be found in their operation to be inconsistent with them.

SEC. 3528. Every railroad company in their public advertisements and time tables shall make use of the standard time of this State for all stations within the State, and every railroad company which violates this section shall forfeit to the State twenty-five dollars.

SEC. 3529. Every railroad company shall run its trains each way for passengers at such times and in such manner as to afford reasonable facilities for receiving passengers from, and delivering them to the other railroads in this State, connected therewith ; and when the business connections of the railroad of any company with the railroad of any other company are not convenient and reasonable for the accommodation of passengers over said road, said company shall make such

between certain hours.
1889, ch. 23.

1887, ch. 11.
Penalty.

1895, ch. 123.
Passenger fares
on railroads on
Sundays.

1887, ch. 11.
Construction of
preceding
sections.

1883, ch. 54.
Railroad companies to use
standard time.
Penalty.

G. S. 1875, 338,
§ 57.
Companies to
afford each
other mutual
facilities.

connections as the public travel and business may require.

G. S. 1875, 328,
§ 58.
How compelled
to make proper
connections.

SEC. 3530. Any person who shall be aggrieved by the neglect of any railroad company to make such connections, may prefer a petition against such company to any judge of the Superior Court, who is not a resident of the county in which the grievance complained of exists, averring such neglect, which petition shall be served upon the respondents at least twelve days before it is made returnable; and said judge shall, by himself or by a committee, inquire into the allegations of the petition, after such notice of the hearing as he shall order, and, if the allegations in the petition are found to be true, shall order such company to make such connections, on penalty of forfeiting to the petitioner not less than fifty dollars for each day that it shall fail to comply with said order; and in such case the judge may tax costs at his discretion, and issue execution therefor.

1889, ch. 131.
Complaints
against railroad
for neglect to
make
connections.

SEC. 1. Any person claiming to be aggrieved by the neglect of any railroad company or companies to make connections, as provided in section 3529 of the general statutes, may, upon the written approval of the selectmen of any town through which such railroad passes, bring his petition in writing to the Railroad Commissioners, averring such neglect, whereupon said commissioners shall appoint a time and place for hearing the same and give reasonable notice thereof to said petitioner and to the railroad company or companies, and after such hearing said Commissioners shall make such order relating to such connection as they shall find to be practicable and reasonable.

Company
failing to
comply with
order of Rail-
road Commis-
sioners.

SEC. 2. The Railroad Commissioners shall communicate their decision to the petitioner and to the railroad company or companies within twenty days after the final hearing, and any railroad company failing to comply with such order within ten days after receiving notice of said decision shall forfeit fifty dollars, half to the petitioner and half to the State, for each day that it shall fail to comply with said order after the expiration of ten days from the time of receiving said notice.

Repeal.

SEC. 3. All acts and parts of acts inconsistent herewith are hereby repealed.

1883, ch. 84.
Providing safe
approaches to
railroad
stations.

SEC. 3531. Every railroad company shall maintain a safe approach for carriages to all its passenger stations from a contiguous or neighboring highway, and shall

not permit such approach to be obstructed in any manner for a reasonable time before and after the arrival of every passenger train stopping at such station. The Railroad Commissioners are empowered to make such orders as they deem necessary and reasonable in each case to which their attention is called. Every railroad company violating such an order of the Railroad Commissioners shall forfeit to the State one hundred dollars for every day that such order is violated. Penalty.

SEC. 3532. When the railroad of any company, being a trunk road, shall, at or near the same place, connect with or be intersected by two or more other railroads, which are competing lines for the business to or from such trunk railroads, equal facilities, including price and rates, shall be afforded by the company operating said trunk road to each of said competing roads in the interchange of cars and transportation of freight, as well as in ticketing passengers and checking baggage. G. S. 1875, 329, § 59. Trunk roads to afford equal facilities to intersecting roads.

SEC. 3533. If any such competing railroad company shall at any time deem itself aggrieved in reference to such facilities, its managers may complain to the Railroad Commissioners, who, after due notice and hearing, shall prescribe such regulations as will, in their judgment, secure reasonable facilities for the accommodation of the business of each of said connecting railroads, and fix the terms on which such facilities shall be afforded by or to each of said railroad companies; and the Superior Court may compel the performance thereof, by attachment, *mandamus*, or otherwise, and the expenses of the proceedings shall be paid by said parties, as shall be determined on by said court. G. S. 1875, 329, § 60. How to compel companies to furnish such facilities.

SEC. 3534. When it shall appear to the Railroad Commissioners, by the written complaint of the president, or a majority of the directors, of any railroad company in this State, or a majority of the selectmen of any town through which any railroad passes, that the business connections of any other railroad connected with such railroad are not convenient and reasonable for the accommodation of the inhabitants on the line of such road, said Commissioners shall forthwith cause a notice to be given to all parties interested, specifying the time and place of hearing such complaint, and on such hearing, if good and sufficient cause exist, shall make such regulations in relation thereto as they shall deem proper; and any railroad company neglecting to comply with such regulations shall forfeit to the State twenty-five dollars for each day of such neglect. G. S. 1875, 329, § 61. Order by Railroad Commissioners as to connections to be made.

G. S. 1875, 329,
§ 62.
All connecting
roads to have
equal facilities.

SEC. 3535. Every railroad company owning or operating any railroad, located wholly or in part within this State, which connects with any other railroad in this State, shall receive, and with reasonable dispatch draw over the same, the passengers, merchandise, and cars of the company owning or operating such connecting railroad, and shall not in any manner discriminate as to time and price for such hauling against said connecting railroad in favor of other shippers at said point of connection; and if any such company shall fail so to do, complaint may be made thereof by such connecting railroad to the Railroad Commissioners, who, after reasonable notice to such company complained of, shall, if upon a hearing they find the complaint true, order such company to receive and forward as herein provided for, such passengers, merchandise, and cars as may be delivered to it by said connecting railroad.

G. S. 1875, 330,
§ 63.
Penalty.

SEC. 3536. Every railroad company refusing to conform to any order made, as specified in the preceding section, shall be fined twenty-five dollars.

1882, ch. 55.
Freight cars to
be provided
with safety
couplers.

SEC. 3537. Every railroad company operating any railroad located partially or wholly in this State, shall cause every freight car that shall be built or purchased for use on such railroad, to be provided with couplers so arranged as to render the presence of any person between the ends of the cars unnecessary for the purpose of coupling the same.

1882, ch. 55.
Such couplers
to be approved
by Railroad
Commissioners.

SEC. 3538. No couplers shall be placed on any freight cars built or purchased as specified in the preceding section, nor shall any new couplers be substituted for any in use, until the same shall have been approved by the Railroad Commissioners, and such couplers shall be hung at such height above the face of the railroad track as shall be designated by such Commissioners.

1882, ch. 55.
Penalty.

SEC. 3539. Every railroad company which shall permit a violation of the two preceding sections, shall forfeit to the State for every such violation the sum of fifty dollars.

G. S. 1875, 330,
§ 64.
Connecting
aprons.

SEC. 3540. Every railroad company shall provide its passenger, baggage, mail, and express cars with suitable platforms to secure the safety of persons passing from car to car, or connecting aprons or bridges, to the approbation of said Commissioners, except that freight or baggage cars need not be thus connected with the platform of a passenger car attached to a freight train; shall not allow any hand-car, or other car not moved by steam belonging to it, and used upon its railroad, when removed from the railroad track (except when placed in a

Hand-cars.

building prepared for it), to remain within fifty feet of any road or highway crossing said track; shall carry in each passenger car, in a tank or other suitable appurtenance, a sufficient quantity of good drinking water for the free use of the passengers, with a clean tumbler or cup for using it; or instead thereof shall carry through each passenger car, once an hour, a suitable quantity of good drinking water for the free use of the passengers, with suitable appurtenances for carrying it, and a clean glass tumbler for using it; shall give each passenger, who shall be separated from his baggage by said company, a receipt or check for it at the time of receiving it; and shall conspicuously post on each passenger depot building the name of the station, and on each passenger car which leaves the *termini* of their own or any other road, a legible card or cards, not less than three feet in length, with large letters, distinguishing way from express trains, and designating the direction in which the trains are next to move, unless such cards shall be dispensed with by the Commissioners.

1889.
Drinking water.

Checks for baggage.

Name of station.

Designation of way and express trains.

SECTION 1. The Railroad Commissioners shall, when ever requested by twenty legal voters residing within two miles of any railroad station on any railroad in this State, or by the mayor of the city, the first selectman of the town, or the warden of the borough in which said station is located, issue an order commanding the railroad company owning such station to bulletin the arrival and departure of all trains over ten minutes late, together with a statement of the cause of the delay of said trains.

1893, ch. 106.
Late trains, when bulletined.

SEC. 2. No such order shall be rescinded except after hearing by said Railroad Commissioners held at or near such station, of which hearing reasonable notice by mail shall be given to at least five signers of such request.

Orders not to be rescinded, except.

SEC. 3. Any railroad company failing to comply with any such order shall be subject to the penalties prescribed in section 3424 of the general statutes.

Penalty.

SEC. 3541. No person shall fraudulently evade or attempt to evade, the payment of any fare lawfully established by a railroad company, and whoever does not, upon demand, first pay such fare, shall not be entitled to be transported over any railroad; but conductors or employes of railroad companies shall not put a passenger off from trains between stations.

G. S. 1875, 330, § 65.
Penalty for fraudulently evading payment of fare.

1895, ch. 113.
Penalty for
theft or embez-
zlement of pas-
sage tickets.

SECTION 1. Every person who shall steal any ticket, coupon, check, or other paper or writing, lawfully issued by any common carrier, entitling or purporting to entitle the holder or proprietor thereof to a passage upon any railroad or in any vessel or other public conveyance; or who shall falsely make, alter, forge, or counterfeit any such coupon, check, or other paper or writing; or who shall embezzle any such ticket, coupon, check, or other paper or writing, shall be fined not more than five hundred dollars, or imprisoned in a jail not more than one year, or both

SEC. 2. This act shall take effect from its passage.

G. S. 1875, 330,
§ 66.
Change in
commutation
fares.

SEC. 3542. No railroad company which has had a system of commutation fares in force for more than four years shall alter or abolish it, except for the regulation of the price charged for such commutation; and such price shall, in no case, be raised to an extent that shall alter the ratio as it existed on the first day of July, 1865, between such commutation and the rates then charged for way fare, on the railroad of such company.

G. S. 1875, 330,
§ 67.
Transportation
of milk.

SEC. 3543. Every railroad company shall transport milk for every person by the same trains and upon the same conditions as it transports milk for any other person.

G. S. 1875, 530,
§§ 41, 42.
Penalty for re-
fusing to trans-
port milk.

SEC. 3544. Every railroad company which shall willfully refuse to transport milk for any person according to law, shall forfeit twenty dollars to him who shall sue therefor.

1885, ch. 82.
Freight charges
for shorter dis-
tance not to be
more than for a
longer distance.

SEC. 3545. No railroad company shall charge or receive for the transportation of freight to any station on its road a greater sum than is at the time charged or received for the transportation of the like kind and quantity of freight from the same original point of departure, and under similar circumstances, to a station at a greater distance on its road in the same direction. Two or more railroad companies whose roads connect shall not charge or receive for the transportation of freight to any station on the road of either of them a greater sum than is at the time charged or received for the transportation of the like kind and quantity of freight from the same original point of departure and under similar circumstances to a station at a greater distance on the road of either of them in the same direction. In the construction of this section the sum charged or received for the transportation of freight shall include all terminal charges; and the road of a company shall include all the

road in use by it, whether owned or operated under a contract or lease.

SEC. 3546. Every railroad company which violates any provision of the preceding section, in addition to the liability for all damages sustained by reason of such violation, shall forfeit two hundred dollars, to be recovered to his own use, by the party aggrieved, or to the use of the State by the State's Attorney of the county in which such violation was committed, but no action for any such forfeiture shall be maintained unless the same is brought within one year from the date of such violation.

1885, ch. 82.
Penalty.

SEC. 3547. Every railroad company which shall refuse to transport over the line of its road any railroad ties, sleepers, or material to be used in the construction or repair of any other railroad, at the same rate or price as other freight of the same class, shall forfeit not less than fifty nor more than three hundred dollars, half to him who shall sue therefor, and half to the State.

1879, ch. 115.
Penalty for refusing to transport material for repair of another road.

SEC. 3548. Every railroad company which shall refuse to give a receipt to the owner or shipper of any commodity delivered to it for transportation, describing such commodity, shall forfeit to such owner or shipper fifty dollars.

G. S. 1875, 530,
§ 45.
Penalty for refusing to give receipt.

SEC. 1. No railroad company, owning or operating any railroad in this State, shall claim, demand, or collect from any shipper or consignee of merchandise or freight, any sum, damage, or charge for the delay or detention of cars in loading or unloading the same, for any period of less than four consecutive days. Sundays and legal holidays excluded; such four days to be computed from the time the cars shall be accessible to the shipper or consignee for the purpose of loading and unloading the same.

1889, ch. 212.
Railroad company not to charge for detention of cars in loading or unloading.

SEC. 2. No railroad company shall claim, demand, or collect from any consignee of merchandise or freight, any sum or charge for the storage of any merchandise or freight in any freight house, or warehouse, or other structure, for any period less than two consecutive days, Sundays and legal holidays excluded; such two days to be computed from the time of the arrival of such merchandise or freight at the place of delivery. Any railroad, violating this or the preceding section, shall forfeit double the amount collected to any person suing therefor.

Nor to collect for storage for time less than two days.

SEC. 3. No railroad company shall have any lien upon any merchandise or freight carried or transported by such railroad company for any charges for carrying

Nor to have lien for freight or advances, unless.

such freight, or for any advances upon freight so carried or transported, unless such railroad company shall, upon request, deliver to the consignee of such freight or his agent, for his own use, a copy of the bill or statement of such charges and advances as the same appears upon the way-bill held by such company.

G. S. 1875, 330,
§ 68.
Certain
employees to
wear badges.

SEC. 3549. All the conductors, brakemen, and baggagemen, employed upon the passenger trains of any railroad company, shall wear, when on duty, in a conspicuous place, a badge denoting their respective duties, and the name of such company.

G. S. 1875, 330,
§ 69.
Being on car
platforms or
grounds, or
driving on
track.

SEC. 3550. No person shall, without the permission of the managers of the railroad, be upon, or attach himself to, any engine or car upon the track of any railroad, or occupy any part of the platform or grounds of any railroad station, nor ride, drive, or lead any beast on said track, except for the purpose of crossing it.

G. S. 1875, 330,
§ 70.
Agents of
companies to
make com-
plaint.

SEC. 3551. Every station agent of any railroad company, who shall know or have immediate information that any person has violated any provision of the preceding section, shall forthwith notify a grand juror or other informing officer of the town in which said offense shall have been committed.

G. S. 1875, 331,
§ 71.
Punishment.

SEC. 3552. Every person who shall violate any provision of the two preceding sections shall be fined not more than fifty dollars, or imprisoned not more than thirty days, or both.

G. S. 1875, 331,
§ 72.
Engines to
have bell and
whistle.

SEC. 3553. Every engine used upon any railroad shall be supplied with a bell of at least thirty-five pounds weight, and a suitable steam whistle, which bell and whistle shall be so attached to such engine as to be conveniently accessible to the engineer, and in good order for use.

G. S. 1875, 331,
§ 73.
Engineers
to sound bell or
whistle when
crossing high-
ways, etc.

SEC. 3554. Every person controlling the motions of any engine upon any railroad shall commence sounding the bell or steam whistle attached to such engine when such engine shall be approaching, and within eighty rods of the place where said railroad crosses any highway at grade, and keep such bell or whistle occasionally sounding until such engine has crossed such highway; and the railroad company in whose employment he may be shall pay all damages which may accrue to any person in consequence of any omission to comply with the provisions of this section; and no railroad company shall knowingly employ any engineer who has been twice convicted of violating the provisions of this section.

1887, ch. 27.
Assistant en-
gineer or fire-

SEC. 3555. Every engineer in charge of a locomotive engine may direct and authorize any fireman or assistant

engineer who is under his authority at the time, to perform the duties imposed upon such engineer by the preceding section, but nothing in this section shall be construed as relieving the engineer from any liability or responsibility.

SEC. 3556. When it shall appear to the Railroad Commissioners, upon the written complaint of the selectmen of any town, that public safety requires the sounding of the engine whistle at any highway crossing when the train passes over or under such highway, they shall make such order in relation thereto as they shall deem proper.

SEC. 3557. No railroad company shall permit any person to drive any engine upon any railroad operated by such company unless he shall have first received a printed copy of this section and of sections 3553 and 3554, and shall have made oath that he will faithfully comply with the provisions thereof.

SECTION 1. When the selectmen of any town, the mayor and common council of any city, or the warden and burgesses of any borough shall bring their petition in writing to the railroad commissioners representing that the interests of the public require that the blowing of the locomotive whistle upon a railroad as a warning to the public at certain points within the limits of such town, city, or borough shall be dispensed with, said commissioners shall appoint a time and place for hearing said petition, and shall give reasonable notice thereof to the petitioners and the company operating said railroad. And if, after such hearing, they shall be of opinion that the sounding of the whistle as a warning to the public can be dispensed with without danger, they shall direct said railroad company to omit said danger signal and require any other signal in lieu thereof which they shall judge best at such points as they may specify. The railroad commissioners may from time to time thereafter upon the petition either of said railroad company, or of the selectmen, or the mayor and common council, or the warden and burgesses, after due notice and a hearing, modify or annul any such order.

SEC. 2. It shall be the duty of such railroad company to obey any order of the railroad commissioners made in accordance with the foregoing section.

SEC. 3. Sections 3558 and 3559 of the general statutes are hereby repealed, but any orders heretofore made thereunder by the railroad commissioners shall

man may sound bell or whistle at crossing. Engineer's responsibility not relieved.

1882, ch. 94. Commissioners may, upon complaint, require sounding of whistle at crossing.

G. S. 1875, 331, §74. Engineers to have copies of this law and be sworn to obey it.

1895, ch. 139. Powers of railroad commissioners as to blowing of locomotive whistles.

Duty of railroad company.

Previous orders to remain in force.

remain in force unless modified by them in the manner provided in section one of this act.

G. S. 1875, 331,
§ 75.
Trains to
stop before
crossing draw-
bridge, or rail-
road crossing.

SEC. 3560. All railroad trains shall be brought to a full stop, at a distance not less than two hundred feet, nor more than eight hundred feet, from the draw in every drawbridge upon the line of the railroad over which they are to be run, and from every point where such railroad is crossed by another railroad, and in plain sight of the same, before being run upon or over such draw or crossing; but the Railroad Commissioners may in writing authorize the passing of any draw or any railroad crossing, without stopping as aforesaid, when, in their opinion, it can be done consistently with public safety.

G. S. 1875, 331,
§ 76.
Penalty for
violation.

SEC. 3561. Every person running such a train, who shall violate the provisions of the preceding section, shall be fined not more than one hundred dollars, or imprisoned not more than three months; and the president and directors of any railroad company who shall knowingly permit any violation of the same, shall be fined five hundred dollars.

1885, ch. 81.
Duty of Com-
missioners on
complaint of in-
terference with
navigation by
use of draw-
bridge.

SEC. 3562. It shall be the duty of the Railroad Commissioners to investigate any and all complaints made to them of interference with navigation in the uses of drawbridges over any navigable waters in this State, and to make such orders in reference thereto as will in their judgment remove, so far as possible, all just cause of grievance consistent with the rights of parties that may be affected thereby, and the public safety.

G. S. 1875, 331,
§ 77.
Passenger
trains to stop at
nearest regular
station to a
drawbridge.

SEC. 3563. All trains which are obliged to come to a full stop before crossing any drawbridge, shall, when the Railroad Commissioners shall so order, stop at the regular station nearest to such drawbridge for a sufficient length of time to accommodate passengers who may desire to enter or leave said trains, if said station is in full view of said drawbridge, and not more than one hundred and twenty rods therefrom.

G. S. 1875, 331,
§ 78.
Switches at rail-
road junctions.

SEC. 3564. No railroad company shall permit any passenger train to be run over any switch, at any railroad junction of different roads, or any station where such train does not regularly stop, or is not then to be stopped, unless there be, at the time when such train shall arrive near such switch, a switchman standing at such junction switch, or the station switch so first approached with a white flag by day, or a light at night, to indicate that such switches are in a proper position for the passage of such train; or unless, in the absence

of such switchman, said train shall first be brought to a full stop, at the distance of not less than two hundred feet nor more than seven hundred feet therefrom; and every person who shall run a train over any such switch, contrary to the provisions of this section, shall be fined not more than one hundred dollars, or imprisoned not more than sixty days, or both; and the president and directors of any railroad company, who shall permit such train to be run over any such switch, contrary to the provisions of this section, shall be fined five hundred dollars; but the Railroad Commissioners may dispense with any such switchmen.

SEC. 3565. The Commissioners may permit passenger trains to be run past any switch, station, or highway crossing without stopping, at such rate of speed as they may prescribe, upon the provision by said company of such safeguards for the protection of its passengers and the public as said commissioners may require; and for neglecting to make such provision, such company shall pay a fine of five hundred dollars.

G. S. 1875, 332, § 79.
When trains may pass switch, etc., without stopping.

SECTION 1. The power to regulate the speed of steam railroad trains at points within the limits of all cities and boroughs shall be vested exclusively in the board of railroad commissioners.

1895, ch. 133.
Speed of railroad trains, how regulated.

SEC. 2. All acts, or parts of acts, and provisions of any municipal charter inconsistent herewith are hereby repealed.

SEC. 3. This act shall take effect from its passage.

SEC. 3566. Upon every train run, or intended to be run, upon any railroad in this State, at a greater average speed than thirty miles an hour, between stations, and consisting of more than two passenger cars, one brakeman shall be kept at the brake of each car; but when the double-action brake is used on any such train but one brakeman need be kept upon and for every two cars connected with such train; and the Railroad Commissioners may grant permission to any railroad company to reduce the number of brakemen required upon passenger trains, when such company may have adopted a system of brakes to be operated by the engineer, which in the opinion of said Commissioners may render such number of brakemen unnecessary; but said Commissioners may revoke such permission when they consider the public safety requires; and on such revocation such company shall place upon its train the number of brakemen required by law.

G. S. 1875, 332, § 80.
Number of brakemen on train.

G. S. 1875, 332,
§ 81.
1881, ch. 10.
Companies to
give notice to
Commissioners
of accidents.

SEC. 3567. Every railroad company shall, within twenty four hours after the occurrence of any accident attended with personal injury, give notice of the same to the Railroad Commissioners, in writing, who, upon receiving such notice, or upon public rumor of such accident, may repair, or dispatch one of their number to the scene of said accident, and inquire into the facts and circumstances thereof; and the Commissioners shall, without charge, furnish any person injured, or the friends of any person killed, any information they may have acquired in relation to any disaster, and the names of the persons from whom the same was obtained, or by whom the same may be proved.

1883, ch. 117.
Railroad trains
to be provided
with hospital
stretcher.

SEC. 3568. Every railroad company shall provide and cause to be placed in some car attached to every train passing over such railroad, and at every passenger station, a suitable hospital stretcher for use in case of accidents.

1887, ch. 90.
Railroad Com-
missioners may
make orders
and report neg-
lect to General
Assembly.

SEC. 3569. The Railroad Commissioners may make any and all orders which shall seem to them to be required by public safety and prudence relative to heating and lighting passenger cars, and shall report any neglect by any railroad companies to comply with such orders to the General Assembly at its next regular session.

Chapter CCXVIII.

BONDS AND MORTGAGES.

SECTION.

- 3570. Loans and bonds.
- 3571. Mortgage of road.
- 3572. Mortgage, including rolling stock, etc., and foreclosure of same.
- 3573. Surrender of road to mortgage trustees.
- 3574. Limitation of liability of trustees in possession.
- 3575. Return and record of inventory.

G. S. 1875, 332,
§ 82.

1882, ch. 140,
§ 4.
Corporation
may borrow
money and
issue bonds.

SEC. 3570. Every railroad company may borrow money, and may secure the repayment of the same by its bonds, signed by its president, and countersigned by its treasurer; but before being issued said bonds shall be registered in the office of the Comptroller, and a certificate thereof shall appear on the face of each bond; and the Comptroller shall cancel any bonds so registered which may be brought to him for that purpose, and enter said act of canceling in his register; but no railroad company shall issue any bonds of a less denomination than one hundred dollars, nor have bonds outstanding at any one time to a greater amount than one-half

SECTION.

- 3576. Rendition of quarterly accounts; foreclosure.
- 3577. Removal of trustees.
- 3578. Rights of prior incumbrancers saved.
- 3579. Trustees to have the powers of the company.
- 3580. Expenses and compensation of trustees.

the actual cost of the construction of said railroad, or than one-half the sum which its president, treasurer, and an engineer, approved by the Railroad Commissioners, shall certify under oath has been actually expended upon its railroad; and any false swearing in the matter shall be perjury, and the Comptroller shall not permit the bonds of any railroad company, registered in his office, and uncanceled, to exceed the amount limited in this section. Such company may dispose of its bonds as shall be authorized by its stockholders. May sell bonds.

SEC. 3571. The company may secure said bonds by a mortgage of its property, or any part thereof, by deed duly executed by its president, under the corporate seal, to the Treasurer of the State, and his successors in office, in trust for the holders of said bonds, and recorded in the office of the Secretary of the State. G. S. 1875, 333, § 83.
Railroad may be mortgaged to secure bonds.

Every railroad company which shall guarantee the payment of the principal or interest of any bonds, or dividend on any stock issued by any other corporation, shall cause such bonds and the certificates for such stock to be registered in the office of the Comptroller, and a certificate thereof shall appear on the face of each of such bonds and certificates of stock. And the Comptroller shall cancel any bonds and certificates of stock so registered which may be brought to him for that purpose, and enter said act of canceling in his register. But no railroad company shall guarantee bonds or stock to an amount which, together with the outstanding bonds issued by said guaranteeing company, shall exceed one-half the actual cost of the construction of the railroad of said company, the amount of which actual cost its president, treasurer, and an engineer approved by the Railroad Commissioners, shall certify under oath has been actually expended upon its railroad, and any false swearing shall be perjury. And the Comptroller shall not permit the registration of the bonds of any railroad company, or of any bonds whose principal or interest is guaranteed by such railroad company, or of any stock of another company upon which any income or dividend is guaranteed by such railroad company, so long as there are outstanding and uncanceled bonds of said company and bonds or stock guaranteed by said company, the principal of which said bonds and guaranteed bonds and stock all together is equal in amount to one-half the cost of the company's railroad to be certified in the manner hereinbefore set forth. And no railroad company shall issue its own bonds or guarantee the principal or inter- 1889, ch. 218.
Bonds or stock of another corporation, guaranteed by a railroad company to be registered.

Limitation of guaranty.

est of bonds or a dividend upon stock of any other company so long as there are outstanding and uncanceled its own bonds or the bonds or stock of another company, guaranteed, as aforesaid, to a principal amount equal to one-half the cost of said railroad company, as verified in the manner above set forth.

1877, ch. 38.
Mortgages of
railroad prop-
erty and fore-
closure of same.

SEC. 3572. When any railroad company has mortgaged, or shall mortgage, its railroad, pursuant to law, to secure its bonds, and has included or shall include in said mortgages all or any part of its rolling stock, locomotives, and cars, whether those owned by it at the date of said mortgage, or those thereafter to be acquired by it for use upon said railroad, or both, such mortgage shall be deemed valid and effectual, as respects all the property therein included as aforesaid, and may be foreclosed in the same manner as ordinary mortgages of real estate; and the record thereof in the office of the Secretary of the State shall be a sufficient record and notice to protect the title under the mortgage, notwithstanding such company may remain in possession of all or any part of the mortgaged property.

G. S. 1875, 333,
§ 84.
Surrender of
road to mort-
gage trustees.

SEC. 3573. When any railroad company shall have mortgaged its property or any part thereof, to any person, in trust, for the security of its creditors, or for the security of any class of them, and shall have made default in the payment of principal or interest, due to such creditors, any such creditor may bring his complaint to the Superior Court, in any county in which such railroad or any part thereof is located, setting forth such fact and claiming that such trustee may be placed in the possession of such property, for the benefit of such creditors; and such complaint shall be heard and determined at the first session of the court to which it is returnable, unless continued for reasonable cause; and if the allegations therein are found true, such court shall decree that the said company and its president and directors, under a suitable penalty, shall surrender such mortgaged property to the trustee, for the benefit of such creditors.

G. S. 1875, 333,
§ 85.
Limitation of
liability of
trustees in pos-
session.

SEC. 3574. When any such trustees shall have taken possession of any property in pursuance of the provisions of the preceding section, or in pursuance of any authority contained in the mortgage or deed of trust, he shall take charge of and operate such railroad, or railroad property, for the benefit of the creditors for whom such trust was created, and shall not be personally liable for any cause or injury arising from the operation of such road, or while he may operate it, except

for his willful mismanagement, or for any contracts made by him as such trustee; but all such property shall be liable for the acts and proceedings of such trustee, in the execution of his trust, to the extent of the interest of the creditors, for whose benefit he may act; and any proceeding for the purpose of making such property liable, shall be brought against such trustee, describing him as such.

SEC. 3575. The trustee upon taking possession of such property, shall make an inventory of all which may come into his possession under oath, and lodge it for record in the office of the Secretary of the State; and if any other property shall, from time to time, be discovered by him, he shall make and lodge a like inventory, under oath, as aforesaid.

SEC. 3576. The trustee shall, from time to time, while operating such road, file his account, quarterly, in the office of the Secretary of the State, of all moneys received or disbursed by him, in the course of his agency; and may proceed at his discretion, in the Superior Court, in any county in which such railroad, or any part thereof, is located, to foreclose said railroad company, and all subsequent incumbrancers, for the use of the bondholders, or other creditors for whom he acts; and such court may limit the time for the redemption of the mortgaged property, as in ordinary proceedings for the foreclosure of real property.

SEC. 3577. If such trustee shall neglect or unnecessarily delay to perform his duties, any creditor, represented by such trustee, may apply to the Superior Court in any county in which such railroad or any part thereof is located, for the removal of such trustee, which application shall be heard at the first session of said court; and upon such facts being found true, such court may remove the trustee from his office, and appoint another in his stead.

SEC. 3578. Nothing in the five preceding sections shall affect any mortgage, trust, or lien upon the property foreclosed, which was created prior to the mortgage, trust, or lien, under which such trustee may act; but the trustees for all such prior incumbrancers may proceed, by foreclosure or otherwise, notwithstanding any act or proceedings by subsequent incumbrancers or their trustees.

SEC. 3579. When any such railroad is in the possession of an assignee or trustee, he shall have the same rights, powers, and privileges as are conferred upon railroad companies; and all expenses and damages incurred

Trust estate
liable for acts of
trustee.

G. S. 1875, 333,
§ 86.
Trustee to make
and return in-
ventory.
26 Conn., 121.

G. S. 1875, 333,
§ 87.
Trustee to ren-
der quarterly
accounts to
Secretary.

May foreclose
for the bond-
holders.

G. S. 1875, 334,
§ 88.
Superior Court
may remove
trustee for
cause and ap-
point another.

G. S. 1875, 334,
§ 89.
Rights of prior
incumbrancers
not to be
affected.

G. S. 1875, 334,
§ 90.
Trustees to
have the same
powers, etc., as
the corporation.

by such persons so in possession, in good faith to improve the lines of the railroads so in their charge, shall be reimbursed to them from the earnings of such railroad while they have the possession thereof.

G. S. 1875, 334,
§ 91.
Expenses of
road, damages,
compensation
of trustee, etc.,
to be deducted
from earnings.

SEC. 3580. The expenses of operating such railroad, or other property, including repairs and all other reasonable expenses of the trustee, and any damages incurred for any injury sustained during the time of his execution of said trust, and all claims secured by any prior mortgages or incumbrances, which shall have become payable before or during said time, and also a reasonable compensation to be allowed to the trustee by the Superior Court, shall be deducted from the earnings of the road, before any part of such earnings shall be paid to the creditors.

MISCELLANEOUS PROVISIONS.

1889, ch. 198.
Comptroller to
furnish trans-
portation
tickets to mem-
bers of General
Assembly.

SECTION 1. The Comptroller, whenever requested by any member or member-elect of the General Assembly so to do, shall procure from such railroad company or companies as may be necessary a ticket or tickets entitling said member to transportation by the most convenient route between Hartford and his home station, during the session of the General Assembly next to be holden, or then current, which ticket or tickets the Comptroller shall deliver to the said member upon receiving from him an assignment to the State of his mileage allowance for the session in question, which assignment shall be received in full payment therefor.

Payment
therefor.

SEC. 2. The Comptroller is hereby authorized and directed to pay for the tickets, so procured by him, such sum or sums as may reasonably be charged therefor by the railroad companies.

Railroad com-
pany not to
issue tickets to
members,
except.

SEC. 3. No railroad company shall issue to any member or member-elect of the General Assembly any ticket or other token entitling him to transportation to and from Hartford, during any session of the General Assembly, except as provided in section one of this act, unless such ticket be issued upon the same terms and at the same price as tickets are ordinarily issued by said company entitling the holder to an equivalent amount of travel.

Chapter CCXIX.

SECTION.

3581. Responsibility for fire communicated by engine; insurable interest in land exposed.

3582. Notice of claim for damages by fire.

SECTION.

3583. Appraisal of damages for land condemned shall not include risk of fire.

3584. Water-closets at stations.

3585. Duties of railroad companies, on whom obligatory.

SEC. 3581. When any injury is done to a building or other property of any person, by fire communicated by a locomotive engine of any railroad company, without contributory negligence on the part of the person entitled to the care and possession of the property injured, the said railroad company shall be held responsible in damages to the extent of such injury to the person so injured; and every railroad company shall have an insurable interest in the property for which it may be so held responsible in damages along its route, and may procure insurance thereon in its own behalf.

1881, ch. 92.
Responsibility for fire communicated by engine.
52 Conn., 264.
54 Conn., 447.

Company has insurable interests in property exposed to such fire.

SEC. 3582. No action shall be brought under the preceding section unless written notice of the claim is given to the defendant company within twenty days after the fire, specifying the day and hour of the fire, the property injured, and the amount claimed as damages. Such notice may be given by a letter signed by the claimant or his agent, mailed to the superintendent of the railroad, or delivered to its station agent at a station in the town where the fire occurred.

1881, ch. 92.
Notice of claim for damages fire.

SEC. 3583. No appraisal of damages for land taken or injured by the location or construction of a railroad, shall include any compensation for the increased risk of fire to any buildings erected on or to be erected on land outside of such location, on account of sparks from locomotive engines on such railroad.

1881, ch. 92.
Appraisal of damages for land condemned shall not include risk of fire.

SEC. 3584. Every railroad company operating steam railroads in this State shall maintain at each regular passenger depot on the railroad operated by them respectively such suitable water-closets as in the judgment of the Railroad Commissioners the public convenience may require; and said Commissioners may make all necessary orders in the premises, and enforce the same by *mandamus*, in the name of the State.

1882, ch. 47.
Water-closets at stations.

SEC. 3585. All duties and obligations imposed by law upon railroad companies, in reference to returns to be made to the Comptroller or Railroad Commissioners, are hereby made obligatory and binding upon such corporations, and upon trustees, receivers, or other persons that lay out, construct, maintain, or operate a railroad operated by steam power.

1884, ch. 110.
Duties of "railroad companies," on whom obligatory.

Chapter CCXX.

RETURNS.

SECTION.

1. Forms for returns.
2. When to be made; to be signed and sworn to.
3. Penalty for neglect.

1889, ch. 172.
R. R. Commissioners to furnish blanks for railroad returns.

Companies to make their returns accordingly.

Penalty for refusal or neglect.

Repeal.

1878, ch. 60.
Returns to conform strictly to the forms.

Commissioners may require amendment of defective returns, under penalty.

SECTION.

3589. Commissioners may require amendment of defective returns, under penalty.

3590. To be made by lessors.

SECTION 1. The Railroad Commissioners shall, on or before the thirtieth day of June, annually, furnish to every railroad company, and to the trustees operating any railroad, duplicate blanks for returns in the form required by the Inter-State Commerce Commission, which returns shall be for the year ending on said thirtieth day of June.

SEC. 2. All companies or trustees receiving such blank forms shall return one of them to the Commissioners on or before the fifteenth day of September in each year, with all questions fully answered, except where the answers would be "none" or "nothing," in which case the question itself may be stricken out. Said returns shall be signed and sworn to by the president or vice president and treasurer of the company, or by a majority of the trustees making the same.

SEC. 3. Every company, whose president or vice-president and treasurer or trustees shall refuse or neglect to make such returns, shall forfeit to the State twenty-five dollars for each day of such neglect or refusal, and such Commissioners shall report such forfeiture to the State Treasurer, and the books of every railroad company shall at all times be open to the inspection of any committee of the General Assembly appointed for that purpose.

SEC. 4. Sections 3586, 3587, and 3588 of the general statutes are hereby repealed.

SEC 3589. Every railroad company shall make its annual returns strictly according to the forms provided, and if the officers or trustees find it impracticable to return all the items in detail as required, they shall, in their report, give the reasons why they cannot be given; but no company shall be excused for not giving such details because it does not keep its accounts in such manner as will enable it to do so. And when any such returns seem to said Commissioners defective or erroneous, they shall notify the company or trustees making the same, and require the amendments of such returns within fifteen days, under the same penalty as is provided for refusing or neglecting to make returns.

Every person who shall willfully make false report to the Insurance Commissioner or the Railroad Commissioners, or who shall testify or affirm falsely to any material fact in any matter wherein an oath or affirmation is required or authorized, or who shall make any false entry or memorandum upon any book, paper, report, or statement of any insurance or railroad company, with intent in either case to deceive the Insurance Commissioner or the Railroad Commissioners, or any agent appointed to examine the affairs of any such company, or to deceive the stockholders or policy-holders or any officer of any such insurance or railroad company, or to injure or defraud any such company, and any person who, with like intent, aids or abets another in any violation of this act, shall be imprisoned in the State prison not less than one nor more than five years.

1889, ch. 121.
Making false
report to
insurance or
railroad
commissioners,
how
punished.

SEC. 3590. The officers, trustees, or receivers of every railroad company which has leased a railroad upon terms by which the rental is based upon the earnings of the leased road shall make returns to the Railroad Commissioners of the leased road, separate and apart from the business of the lessee, and in the same manner that the officers of said leased railroad would be required to make returns had it not been leased.

1884, ch. 110.
Returns to be
made by lessors
of railroad.

CONNECTICUT CENTRAL RAILROAD.

SECTION.
3591. Connecting roads to furnish and be furnished with accommodations, etc.
3592. When companies disagree as to such accommodations.

SECTION.
3593. Preceding sections confined to Connecticut Central and Rockville railroads and their connections.

SEC. 3591. When the railroad of the Connecticut Central Railroad Company, or any of its branches, meets or lawfully crosses another railroad at the same level therewith, the company by which either of said railroads is owned or operated may, with the written consent of the Railroad Commissioners, and upon such terms as said Commissioners shall, after due hearing, prescribe, enter its road upon or unite the same with and use the road for the other; but no locomotive engine or other motive power shall be allowed to run upon a railroad except such as is owned or controlled by the company owning or operating such railroads or with the consent of such company; and every such company shall, at all reasonable times, and for a reasonable compensation, draw over its railroad the passengers, merchandise, and cars of the other, and each of them shall

1878, ch. 89.
Connections of
Connecticut
Central Rail-
road.

Connecting
roads to furnish
mutual accom-
modations, etc.

for a reasonable compensation provide upon its railroad convenient and suitable depot accommodations for the passengers and merchandise of the other road passing to and over it, and shall receive and deliver the same in the manner it receives and delivers its own passengers and freight.

1878, ch. 89.
When companies disagree as to such accommodations, etc., Railroad Commissioners may determine the matter.

SEC. 3592. If the companies cannot agree upon the stated periods at which the cars of one shall be drawn over the other, and the compensation to be paid therefor, or cannot agree upon the terms and conditions upon which the accommodation shall be furnished for the passengers and merchandise of the other, the Railroad Commissioners, upon the petition of either party and notice to the other, shall hear the parties and shall in each case determine (having reference to the convenience and interests of the companies and of the public to be accommodated thereby) the stated periods for drawing cars and the compensation therefor, or the terms and conditions for passengers and merchandise, or the requisite terminal accommodations as aforesaid; and said Commissioners, upon the application of either party, shall determine all questions between the parties in relation to the transportation of freight and passengers, and other business upon and connected with said railroads in which they are jointly interested, and the manner in which the business shall be done, and apportion to each company its respective share of the expenses, receipts, and income of the same. And the award of the commissioners, or a major part of them, shall be binding upon the respective companies interested therein for one year, or until the Commissioners shall revise and alter the same; *provided*, however, that any railroad company aggrieved by any order of the Railroad Commissioners, made under the provisions of this chapter, may appeal from the same to the Superior Court of the county wherein said railroads meet, within twenty days of the date of such order, in the same manner that appeals are allowed upon any proceeding relative to the location, abandonment, or changing of depots or stations.

Appeal from Commissioners.

1878, ch. 89.
1879, ch. 90.
Preceding sections confined to the Connecticut Central and Rockville Railroads and their connections.

SEC. 3593. The provisions of the two preceding sections shall apply to the Connecticut Central and such other railroads whose tracks are now intersected or crossed by the track or tracks of said Connecticut Central Railroad; and also to the Rockville Railroad and to such other railroads as connect therewith or are intersected thereby, and to the several railroad companies owning or operating said respective railroads; but none of said provisions shall apply to any other railroad.

Title LXVII, Chap. 224.

GENERAL PENALTY.

SEC. 3607. Every person who shall violate any provision of this title, for which no other penalty is prescribed or provision made, shall be fined not less than ten nor more than five hundred dollars. G. S. 1875, 340, § 1. Penalty.

Title LXVIII, Chap. 231.

SEC. 3696. The member of the Board of Railroad Commissioners who is a civil engineer, and one civil engineer residing in each congressional district in this State, to be appointed by him, shall constitute a board of civil engineers, and have the supervision of all dams and reservoirs now existing or hereafter constructed in any locality where, by the breaking away of the same, life or property may be in danger of destruction. 1878, ch. 131, § 1. Board of civil engineers or supervisors, how constituted.

SALARY AND FEES.

SEC. 3706. . . . the Railroad Commissioners, each, three thousand dollars. G. S. 1875, 173, ch. 2.

The chief clerks of the . . . Railroad Commissioners, . . . each eighteen hundred dollars. Railroad Commissioners. 1885, ch. 119. Chief clerks.

SEC. 1. The salaries of the members of the General Assembly shall be paid at the close of its regular session: and all annual and per diem salaries shall be paid on the first day of the month succeeding that in which the services were rendered; *provided*, that when said first day shall fall on Sunday or a holiday, such salaries shall be paid on the succeeding day. 1889, ch. 8. State salaries when payable.

TAXATION.

SEC. 3820. The following property shall be exempt from taxation: . . . bonds in the hands of the holders thereof, issued by any town or city in aid of the construction of the railroads of the Connecticut Western Railroad Company, the New Haven, Middletown & Wilimantic Railroad Company, the Shepaug Valley Railroad Company, the Connecticut Valley Railroad Company, the Connecticut Central Railroad Company, or either of them, to provide or raise money to pay for stock subscribed for by it in any of said companies; but such bonds or stock, when their avails shall have been expended in the construction of any of said railroads, shall be assessed and taxed in the manner provided in section 3920. G. S. 1875, 154, § 12. Property exempt from taxation. Certain railroad bonds.

1889, ch. 227.
New issue of
municipal
bonds when ex-
empt from taxa-
tion.

SEC. 1. When any town or city in this State has issued or shall issue new bonds under or by virtue of any statute, public or private, for the purpose of redeeming or providing a fund to redeem its bonds originally issued in aid of the construction of any railroad, and which by the statutes of this State were exempt from taxation, or for redeeming or providing a fund to redeem any re-issue of the same, such new bonds, and the amount invested therein, shall be exempt from taxation in the hands of the holders thereof in the same manner and to the same extent as the original bonds, and the amount invested therein, and no direct, indirect, or franchise tax shall be assessed thereon.

G. S. 1875, 115,
§ 16.
Property taxed
out of this
State, exempt.

SEC. 3830. The list of any person need not include any property situated in another State, when it can be made satisfactorily to appear to the assessors that the same is fully assessed and taxed in such State, to the same extent as other like property, owned by its citizens; but the provisions of this section shall not apply to moneys loaned by residents of this State to any party out of this State, as money at interest; nor to bonds issued by, or loans made to, any railroad company, located out of this State, when such bonds are owned, and loans made, by residents of this State.

1887, ch. 54.
Taxation of
dwelling-
houses belong-
ing to railroad
companies.

SEC. 3835. Every dwelling-house belonging to any railroad company shall be set in the list, and be liable to taxation, in the town where said dwelling-house is situated, notwithstanding the fact that the same may be rented to, or occupied by an employe of said railroad company, and the amount paid for taxes on any such dwelling-house or houses shall be deducted from the sum required by law to be paid by such railroad company for taxes to the State.

G. S. 1875, 168,
§ 5.
1876, ch. 81.
1882, ch. 69, 139.
1887, ch. 117, § 1.
Returns by
railroad
companies.
48 Conn., 44.

SEC. 3919. The secretary or treasurer of every railroad company, any portion of whose road is in this State, or if such portion of said road is in the hands of a trustee or receiver, then such trustee or receiver shall, on or before the fifteenth day of November, annually, deliver to the Comptroller a sworn statement of the condition and affairs of said company or road as they existed on the thirtieth day of the preceding September, in the following particulars, namely, the number of shares of its stock, and if the same consists of different classes, then of those of each class, and the market value of each share; the dividends paid per share on each class of said stock during the year preceding said thirtieth day of September, and the dates of said payments; the amount.

of its funded and floating debt, and the market value of any of such indebtedness which is below par in value; the number, amount, and market value of any unpaid bonds secured by mortgage on the property of said company by any of its predecessors in title and legally convertible into the capital stock of such company; the amount of bonds issued by any town or city of the description mentioned in section 3820, when the avails of such bonds, or stock subscribed and paid for therewith, shall have been expended in such construction; the amount of money actually on hand in cash in the treasury or in the possession of the proper officers or agents of the company or of any such trustee or receiver; the amount paid for taxes in this State during the year ending on said thirtieth day of September upon any real estate owned by said company, trustee, or receiver, and not used for railroad purposes; the whole length of the road, and the length of those portions thereof lying without this State.

Sec. 3920. Every such railroad company, trustee, or receiver shall, on or before the twenty-fifth day of November, annually, pay to the State one per cent. of the valuation, made and corrected by the Board of Equalization, of said stock, and one per cent. of the par value of such funded and floating indebtedness, as required to be contained in said statement, or, if any of said indebtedness is worth less than par, then one per cent. of its valuation made and corrected by said board, after deducting from such valuations the amount of any bonds or other obligations of said company, or of their market value, if below par, which may be held in trust for said company as a part of any sinking fund belonging to it, and also deducting from said sum required to be paid, the amount paid for taxes in this State during the year upon any real estate owned by said company, trustee, or receiver, and not used for railroad purposes; and the valuation so made and corrected by said board shall be the measure of value of such railroad, its rights, franchises, and property in this State for purposes of taxation; and this sum shall be in lieu of all other taxes on its franchises, funded and floating debt, and railroad property in this State.

Sec. 3921. When only part of a railroad lies in this State, the company owning such road shall pay one per cent. on such proportion of the above named valuation as the length of its road lying in this State bears to the entire length of said road. But in fixing the aforesaid valuation and lengths, neither the value nor length of

G. S. 1875, 168,
§ 6.
1876, ch. 9
1882, ch. 69.
1887, ch. 117, § 2.
Amount of
tax to be paid
by railroad
companies.
36 Conn., 255.
40 Conn., 496.

G. S. 1875, 168,
§ 7.
1882, ch. 69.
When only part
of the railroad
lies in this
State.

any branch thereof in this State, which the Board of Equalization shall determine to be of less value per mile than one-fourth of the average value per mile of the trunk road, shall be included ; but every such branch shall be estimated at its true and just value by the Board of Equalization, and such railroad company shall pay to the Treasurer of this State one per cent. on such value at the time fixed in the preceding section for the payment of other railroad taxes, and when any such sum becomes due, and such company shall not then have the management and control of its road, or the road bearing its name, the person or corporation then owning or managing such railroad shall pay such sum to the State within the time above prescribed.

G. S. 1875, 169,
§ 8.
Lessee of
railroad may
deduct taxes
from rent.

SEC. 3922. The taxes paid by the lessee of any railroad, under any contract or lease, existing on the tenth day of July, 1862, may be deducted from any payments due or to become due to the lessor, on account of such contract or lease.

1881, ch. 153.
Where railroad
company leases
a railroad in
another State.

SEC. 3923. Every railroad company in this State, which holds by lease or otherwise a railroad in another State, which is not a part of its own road, shall state in its annual return for the purposes of taxation how much of its funded and floating debt was occasioned by, and how much of its capital stock was issued for any amount which has been expended by it in the construction or permanent improvement of such railroad in another State, or in the purchase of equipment for exclusive use thereon ; and how much of its capital stock was issued, under the provisions of any law of this state, in exchange for, or purchase of, the capital stock or obligations of any railroad corporation whose line of railroad is without the limits of this state ; and in computing the amount of tax to be paid by said company to this State, the amount of such funded or floating debt and of such stock so occasioned or issued as aforesaid shall be first deducted from the total amount of its funded and floating debt and stock.

1875, ch. 61.
Trustees in
possession of
mortgaged
railroad to
make annual
returns.

SEC. 3924. The mortgagees or trustees of any railroad lying in whole or in part in this State, who have, or shall hereafter come into possession of the same by virtue of any mortgage thereof, shall, within the first ten days of October, annually, so long as they remain in possession of said railroad, deliver to the Comptroller a sworn statement of the value of said road, its equipment and other property, located in this State, and in their hands, as such mortgagees or trustees.

SEC. 3925. Said mortgagees or trustees shall on or before the twentieth day of October in each year, or as soon thereafter as the earnings of said road or other moneys in their hands will allow, pay to the State a sum equal to one per cent. on the value of said road, equipment and other property, less the amount of taxes paid by them on any real estate in their hands not used for railroad purposes.

1875, ch. 61.
Tax on railroad mortgagees or trustees.

SEC. 3926. In all cases in which the road and estate of any railroad company shall have been, or shall hereafter be, foreclosed under any mortgage executed by it for the security of its creditors, and any other railroad company shall have or shall hereafter become, by purchase or otherwise, the owner of said road and estate so foreclosed, said company shall make the returns and payments required by this chapter, and any funded or floating indebtedness to which such railroad and estate is liable shall be considered, for the purpose of this enactment, as the indebtedness of said company, whether the same may have been contracted by it, or by some predecessor in its title.

1875, ch. 61.
Returns and payments when other railroad company purchases.

SEC. 3927. Any and all taxes which shall become due to the State from any railroad company, or from the mortgagees or trustees of any railroad, under the provisions of this chapter, shall be and remain a lien on the road and property on account of which said tax is imposed, until the same shall be paid, and shall take precedence of any and all other incumbrances and liens whatever.

1875, ch. 61.
Taxes to be liens.

SEC. 3931. In case of any railroad company, which, during the two years ending on the thirtieth day of September next preceding the time for making such annual returns, has paid regular dividends at the same annual rate per cent. on all or any class of its shares of stock, the market value of each share of such stock or class stock, as the case may be, for the purposes of the returns so to be made as aforesaid, shall be and the same is hereby declared to be the average of the closing bids or prices offered for said stock or any shares thereof during the month of September preceding the time for making such returns, as regularly published by any board of brokers, such board being named in said returns; and every party whose duty it is to make such returns shall adopt, in making the same, such average price as the invariable standard of said market value, and the Board of Equalization in examining and correcting said returns and in making out the statements required to be made, as the case may be, shall conform to and adopt such valuation, unless they shall be of the

1887, ch. 117.
Market value of stocks, how determined in certain cases.

When determined must be adopted and conformed to except when.

In all other cases market value, how determined.

Where market value cannot be fixed, how returned.

Valuation, how determined.

Forfeitures.

opinion that the interests of the State require that the market value of said stock shall be otherwise ascertained, in which case they may find, upon the best information which they can obtain, and fix a different valuation. As to all other shares of stock in any railroad company, the market value thereof shall be ascertained and returned, as far as possible, in the same manner as is hereinbefore provided for the shares of stock upon which regular dividends have been paid as aforesaid, but in such returns any facts may be stated showing that such market value differs from the true value, and the Board of Equalization, in examining and correcting said returns and in making out the statements required to be made, shall regard said market value, if it can be so ascertained, as the proper standard of the value of such shares, unless from the facts stated, or from other information, they shall think it proper to adopt a different valuation, which they in such cases may do. In all cases where for any reason it is not possible or feasible to fix or ascertain the market value for any stock in the manner aforesaid, it shall be returned by the party whose duty it is to make such return, at the price of the last reported market sale of said stock, and in such cases the Board of Equalization may, in correcting said returns, and making out any statements so required to be made, fix and determine, according to the best information which they can obtain, any valuation for said stock which they may think proper.

SEC. 1379. No suit for any forfeiture, upon any penal statute, shall be brought, but within one year next after the commission of the offense.

AN ACT CONCERNING STREET RAILWAYS.

[1893, Chapter 169.]

Repeal.

SECTION 1. Sections 3595, 3596, 3597, and 3605 of the general statutes are hereby repealed.

Incorporated street railway company before proceeding to construct, to lay additional tracks or to change motive power, shall cause plan to be presented.

SEC. 2. Whenever any railway company shall have been chartered by the general assembly of this state for the purpose of operating street railways in any town, city, or borough, or whenever any such corporation already organized has been, or shall be given, the right to lay additional tracks in any such town, city, or borough, or whenever any street railway company shall desire to change its motive power, before such company shall proceed to construct such railway, lay additional

tracks, or change its motive power, it shall cause a plan to be made showing the highway or highways, street or streets, in and through which it proposes to lay its tracks, the location of the same as to grade and to the center line of said streets or highways, such change or changes, if any, as are proposed to be made in any street or highway, the kind and quality of track to be used and the method of laying the same, the motive power to be used in propelling its cars, and the method and manner of applying the same, which said plan shall be presented to the mayor and court of common council of any such city, the selectmen of any such town, or the warden and burgesses of any such borough, within their respective jurisdictions, who shall thereupon, upon public notice, proceed to a hearing of all persons interested therein, and after such hearings, may accept and adopt such plan, or make such modifications therein, as to them shall seem proper, and shall, within sixty days after the presentation of such plan to the local authorities, notify said company in writing of their decision thereon, and of such modifications therein as they may deem proper. The refusal or neglect of any such local authority to notify said company of its decision within said period of sixty days as aforesaid shall be deemed to be a refusal to approve and accept said plan as presented by said company. Nothing in this act shall be construed so as to prevent such street railway company from presenting to such local authorities a plan or plans as heretofore provided, until said street railway company and local authorities shall agree upon the same, and no such company shall construct such railway, lay additional tracks, or change its motive power except in accordance with a plan approved by the authorities aforesaid.

Hearing on
plan.

Notification of
decision.

SEC. 3. The selectmen of any town, the mayor and common council of any city, and the warden and burgesses of any borough, shall within their respective jurisdictions, have exclusive direction over the placing or locating of any tracks, wires, conductors, fixtures, structures of any such railway permanently located in the streets or highways, including the relocating or removal of the same, or changes in the grade thereof, and for the purposes of any public improvement and including the power of designating the material, quality, and finish thereof, may make all orders necessary to the exercise of such power of direction and control, which orders shall be in writing, and recorded in the minutes and records of their respective municipalities.

Who has direc-
tion over loca-
ting tracks, etc.

Every such railway company shall, at its own expense, comply with and carry out such orders forthwith, and, in case of its failure so to do, such town, city, or borough may carry out said orders and recover the expense thereof from such company in an action on this statute; or may proceed by a writ of mandamus to compel such railway company, at its own expense, to comply with and carry out such orders; *provided, however*, that except in the case of bridges, terminals, curves in turning from one street to another, and turnouts and switches not exceeding one hundred and fifty feet in length, the wrought part of any street or highway made suitable for travel shall nowhere be of a width less than eight feet on each side of the street railway tracks, measuring from the outer rails where the said tracks are located in the center of the street or highway, and not less than twelve feet in width, measuring from the rail nearest the wrought part of the highway, where said street railway track or tracks are located on the side of the street or highway, unless permission is obtained from the superior court or a judge thereof; *and provided further*, that nothing herein contained shall be construed as requiring any such railway company to change the grade of any portion of the street or highway upon which its track is located, after such location; but whenever any such town, city, or borough shall change the grade of any such street or highway, such railway company shall temporarily remove its tracks for the purpose of such change, and when such change has been completed, such company shall conform the grade of its tracks to the newly established grade without cost or expense to such town, city, or borough.

Rights of certain companies to lay tracks to cease, when.

SEC. 4. In case any street railway company chartered prior to the first day of January, 1893, shall not construct and complete its road in any of the streets or highways, in which it shall thereby be authorized to construct its railway, on or before the close of the regular session of the general assembly to be held in 1895; and in case any street railway company which shall be chartered after the first day of January, 1893, or whose charter shall be thereafter amended, shall not construct and complete its road in any of the streets or highways in which it shall be thereby authorized to construct a railway on or before the close of the second regular session of the general assembly, after that in which said charter has been granted or amended, all right of said company to lay its tracks in all such streets or highways or portions of streets or highways specified

in such charter or in such amendment, in which it shall not have laid down its tracks, shall thereupon cease; *provided, however*, that the right in any street, or highway, or portion of street, or highway of any street railway company under any charter or amendment thereto granted prior to the first day of January, 1893, which company shall have heretofore constructed a part of its railway, shall not cease if said company shall construct its railway within two years after the municipal authorities in the town, city, or borough in which said street or highway is located shall have notified such company to construct its railway in said street or highway.

SEC. 5. If any street railway company shall discontinue the operation of its railway in any street or highway, or portion of a street or highway, or having constructed its railway thereon, shall not begin to operate the same within a reasonable time thereafter, the mayor and court of common council of any city, the selectmen of any town, or the warden and burgesses of any borough, within whose respective jurisdictions such discontinuance or failure to operate said railway may occur, may order said company, in writing, to operate said part or parts of its railway within thirty days from a date named in such notice, and on failure to comply with said order, all right of said company to occupy such street or highway or portion of such street or highway, or to keep, maintain, or operate its said railway within such street or highway, or portion thereof, shall cease; and said company shall immediately thereafter remove its tracks and fixtures from such street or highway, and put such street or highway, or portion thereof, in good condition for public travel. In case said company shall fail to remove said track and fixtures, or portion thereof, and to put such street or highway, or portion thereof, in good condition for public travel, said town, city, or borough may cause such track and fixtures to be removed, and such streets or highways to be put in good condition for public travel, and may recover the expense thereof from said company in an action on this statute.

Effect of discontinuance of operation of railway.

SEC. 6. It shall be the duty of every street railway company to keep so much of the street or highway as is included within its tracks, and a space of two feet on the outer side of the outer rails thereof in repair, to the satisfaction of the authorities of the city, town, or borough which is bound by law to maintain such street or highway. But such authority shall not order said street railway company to use any better or more ex-

Duty of company as to repair of streets.

pensive kind of pavement or material for that part of the street or highway which it is the duty of such railway company to keep in repair, than is used by the town, city, or borough upon the remaining width of the street or highway, except for a space of one foot on each side of each rail, unless such better or more expensive kind of pavement or material was required in the order permitting the original location and layout of such railway on such street or highway. Every such municipal authority shall keep a record of all orders as to such repairs, shall serve a copy thereof upon the railway company, and such order shall state the time within which repairs are to be completed, which time shall not be less than thirty days from the service thereof; and upon failure upon the part of the company to make the required repairs within the time fixed by the order, such repairs may be made by the municipal authorities interested, and the expense thereof recovered from the railway company in an action upon this statute.

Transportation
of merchandise.

SEC. 7. Every street railway company may transport both persons and property, but in the transportation of any merchandise other than such small packages or bundles as are carried by its passengers, shall be subject at all times to such regulations as may be prescribed from time to time by the superior court or by any judge thereof, upon the application of such street railway company, or of any person interested in any manner in such transportation, or by any town, city, or borough in which such street railway is located, upon such notice as said court or said judge shall deem reasonable; and any orders made by any such court or judge may extend to and control such traffic over the whole line of such street railway company, whether the same be in one county or in more, or such order may be confined to any part of such railway in the discretion of such court or judge, and any order so made may, upon a subsequent application by such company, or any person interested, or by any town, city, or borough, be modified or rescinded by such superior court, or by any judge thereof, upon such notice as such court or judge may direct.

Street railway
not to parallel
other railroad
unless.

SEC. 8. No street railway shall hereafter be built or extended from one town to any other town in the public highways, so as to parallel any other street railway or steam railroad, unless authorized by special charter prior to January 1, 1893, until the company desiring to build, construct, or extend such railway shall have applied to the superior court or any judge thereof, and

shall have obtained from such court or such judge, in the manner hereinafter required and provided, a finding that public convenience and necessity require the construction of such street railway. Any street railway company intending to build, construct, or extend any such railway shall make an application to such superior court or such judge for a finding that public convenience and necessity require the construction of such railway; and such superior court or such judge shall thereupon fix a time and place to hear said application, and shall cause notice to be served upon any steam railroad company or companies, and upon any street railway company or companies that may be affected by the construction of such road, and upon the selectmen of any town, the warden and burgesses of any borough, or the mayor of any city, within whose limits such railway may be built. Said superior court or such judge shall have power to hear the parties and determine whether public convenience and necessity require the construction of such street railway, and the decision of said court or judge shall be final and conclusive upon the parties. Such court or judge upon such hearing may make an order or finding of public convenience and necessity for the construction of such street railway for a part of the distance applied for, if said court or judge shall find public convenience and necessity require the construction of a part only of such street railway.

Sec. 9. Any person injured in person or property by reason of any defect in that part of the street or highway which any street railway company is bound by law to keep in repair, may bring his action therefor against both such company and the town, city, or borough which is bound by law to keep said street or highway in repair, and any judgment recovered in such action shall run against both of such defendants. Said railway company shall, however, pay such judgment and save the other defendant harmless therefrom, unless the court, or, if the case is tried to the jury the jury, before whom the action is tried, shall find that such defect was due in whole, or in part, to the negligence of such city, town, or borough, in which case the court or the jury, as the case may be, shall find and adjudge how much of the judgment shall be paid by the municipality without reimbursement from the railway company. The fact that the railway company has kept its said part of the street or highway in repair to the satisfaction of the municipal authority shall not operate to shift the responsibility for injuries occurring by reason

Damage caused by defect in street which company should keep in repair.

of defects therein, from the railway company to the municipality.

Towns not
liable unless.

SEC. 10. Such town, city, or borough shall not be liable for the payment of any judgment which, under the preceding section, is to be paid by the railway company, and as to which the railway company is to save the said town, city, or borough harmless, unless within sixty days after the rendition of final judgment, demand shall be made upon such town, city, or borough for such payment upon a lawful execution, duly issued in said action. If any town, city, or borough shall be compelled to pay any portion of any judgment which, under the preceding section, should have been paid by the railway company, the first selectman of such town, the mayor of such city, or the warden of such borough, shall make, and, within thirty days after such payment, file for record in the office of the town clerk of the town within which such street or highway is situated, a certificate showing the court before which such judgment was rendered, the date of such judgment, the amount paid by such town, city, or borough, and that said town, city, or borough claims a lien upon the tracks, fixtures, and other property of such railway company situated in said town, city, or borough, for the payment of such sum with lawful interest from the date of such payment; and the same shall thereupon be and become a lien upon all the tracks, fixtures, and property of such company situate in such town, city, or borough, which shall take precedence of all other incumbrances, and may be enforced and collected in the same manner as tax liens.

Alteration of
orders made by
authority of
town, etc.

SEC. 11. The town, city, and borough authorities aforesaid, within their respective jurisdictions, may revise and change any orders made by them under sections two and three of this act; but if the street railway company affected thereby has already carried out, or begun to carry out, or incurred expense in preparation for the carrying out of such original order, such street railway company may appeal from any such alteration, revision, or change, within thirty days from the service of notice upon them of the passage of such order revising or changing such former order, to the superior court, or a judge thereof; and such appeal shall be tried by said court or judge, or by a committee of three disinterested persons appointed for that purpose by said court or judge, and such court or judge may make such orders as may be deemed equitable in the premises. But such street railway company shall not have any

right of appeal from an order made under section six of this act, nor from any order made by said municipal authorities, in any case where such order is not, in terms or effect, a change of a previous order which has been executed, or partly executed, or in view of which such street railway company has incurred expense in preparing to execute.

SEC. 12. Wherever the word "street" or "highway" is used in this act, it shall include all bridges. "Street" includes bridges.

SEC. 13. The selectmen of any town, the mayor and common council of any city, or the warden and burgesses of any borough, within their respective jurisdictions, shall have power to pass suitable regulations relating to the speed at which any such street railway company may run its cars, and may alter and amend the same at pleasure, and from such alterations or orders there shall be no appeal; *provided, however*, that none of such authorities shall, by such regulations, authorize or permit such cars to be run upon any street or highway at any greater rate of speed than fifteen miles per hour. The provisions of this act relating to the operation, construction, maintenance, and repair of street railways shall apply only to such portions of said railways as are constructed over, upon, or through any street or highway. Regulations as to speed.

SECTION 1. All street railway companies or trustees operating street railways within this state, shall, on or before the first day of November, in each year, make a return to the railroad commissioners in such form as said railroad commissioners shall prescribe, which form shall substantially follow the form required by the interstate commerce commission for steam railroads so far as such form is applicable to the business and affairs of street railways, with such additional matters as shall render said returns as complete, as to the business, property, and affairs of street railways, as are required from steam railroads under the provisions of Chapter CLXXII of the public acts of 1889. Said returns shall be for the fiscal year ending the thirtieth day of September next preceding said first day of November, and shall be signed and sworn to by the president and treasurer of the company, or by a majority of the trustees making the same. And the railroad commissioners shall annually, on or before said thirtieth day of September, furnish to the officers or trustees of every street railway company duplicate blank forms which shall conform to the requirements of this section. The provisions of sections 3589 and 3590 of the general 1895, ch. 192.
Returns by
street railway
companies.

Forfeiture for neglect.

statutes shall apply to street railways. Every company, whose president and treasurer or trustees shall refuse or neglect to make such returns, shall forfeit to the state twenty-five dollars for each day of such neglect or refusal, and said commissioners shall report such forfeiture to the treasurer, and the books of every railway company shall at all times be open to the inspection of any committee of the general assembly appointed for that purpose.

Railroad commissioners to publish returns.

SEC. 2. Said returns shall be published annually by said railroad commissioners in their annual report, and the expense of such publication shall be paid in the manner provided by Chapter CCXL of the public acts of 1893 for the payment of other expenses of said commissioners concerning street railways.

SEC. 3. Section fourteen of Chapter CLXIX of the public acts of 1893, entitled An Act concerning Street Railways, is hereby repealed.

Approved, June 12, 1895.

Issue of bonds by street railway company.

SEC. 15. Every street railway company may borrow money, and may secure the repayment of the same by its bonds, signed by its president and by its treasurer; and, before being issued, said bonds shall be registered in the office of the comptroller, and a certificate thereof shall appear on the face of each bond; and the comptroller shall cancel any bonds so registered which may be brought to him for that purpose, and enter said act of canceling in his register; but no street railway company shall issue any bonds of a less denomination than one hundred dollars, nor for bonds outstanding at any one time to a greater amount than seventy-five per centum of the actual cost of the construction and equipment of said railway, which actual cost its president, treasurer, and a civil engineer approved by the comptroller, shall certify under oath has been actually expended in the construction and equipment of its railway, and any false swearing in the matter shall be perjury. The comptroller shall not permit the bonds of any street railway company registered in his office to exceed the amount limited in this act. No street railway company, unless specially authorized by the general assembly, shall issue bonds except in accordance with the provisions of this act. All such bonds, issued under the provisions of this section, may be secured by a mortgage of the property of the company issuing the same by a deed duly executed by its president under corporate

seal, to the treasurer of the state and his successors in office, for the holders of said bonds, and recorded in the office of the secretary of state; and such mortgage shall equally secure all such bonds as may be issued from time to time to the full amount specified in said mortgage. The provisions of Chapter CCXVIII of the general statutes, concerning the foreclosure of mortgage of railroad companies, shall apply to any mortgages or bonds issued by street railway companies.

No street, cable, or electric railway company, chartered after the close of the session of the general assembly of 1895, shall issue its bonds under the provisions of section fifteen of Chapter CLXIX of the public acts of 1893 in excess of fifty per centum of the actual cost of the construction and equipment of such railway.

1895, ch. 330.
Limitation of
bonds of street
railway com-
pany.

SEC. 16. The superior court or any judge thereof shall have power, in its or his discretion, whenever public convenience and necessity require, upon application of any street railway company, to authorize such company to run its cars over the track or tracks of any other street railway company for a distance not exceeding one-half mile, where two or more railway companies are operating in the same city or town, except where the only approach to any city or town upon a particular side thereof is by means of a bridge or causeway, or by means of a bridge and causeway of a greater length than said distance of one-half mile; and in such cases the superior court or any judge thereof may authorize any suburban road approaching such city or town upon such side of said city or town to use the track or tracks of any other road crossing such bridge and causeway, from the place where such roads meet to some central point in such city or town; *provided*, the length of track so used does not exceed the length of track actually owned and operated by such suburban roads, upon such terms as to manner of use, and upon the payment of such compensation therefor, as may be ordered and prescribed by said superior court or said judge, with power to change, modify, and revoke such order upon the application of either company.

Running track
of one street
railway over
another.

SEC. 17. This act shall take effect upon its passage, and be deemed an amendment to the charters of all existing railway companies operating cars by motive power other than that furnished by locomotives, dummies, or box engines used on steam railroads, and an

Effect of this
act on existing
charters.

amendment to the charters of all existing municipal corporations. All such railway companies and all municipal corporations hereafter chartered shall be subject to the provisions of this act, and all acts or parts of acts inconsistent herewith are hereby repealed. All existing statutory provisions relating to horse railroads and horse railroad companies not inconsistent with this act, shall be construed to include all street railways and street railway companies of every kind and description, irrespective of the motive power used in operating the same.

Directors to be residents of this state.

Sec. 18. A majority of the directors of all companies hereafter operating street railways in this state shall be residents of this state.

1895, ch. 283.
Appeal from decision of city or borough authorities in matters relating to street railways.

SECTION 1. Whenever the warden and burgesses of any borough, the mayor and common council of any city, or the selectmen of any town shall make, pass, or render any decision, denial, order, or direction with respect to any matters relating to street railways which, by virtue of any public or private act or resolution, now are, or may hereafter be, within the respective jurisdictions of such warden and burgesses, mayor and common council, or selectmen, any street railway company affected thereby may appeal from any such decision, denial, direction, or order within thirty days from the service of notice upon such street railway company of the rendition, making, or passage of such decision, denial, direction, or order, to the superior court, or any judge thereof; such appeal shall be by petition to such court or judge, and shall state specifically the portion or portions of such decision, denial, direction, or order appealed from, and the reasons of such appeal; and such court or judge shall order such notice as may be deemed reasonable to be given to such selectmen, mayor and common council, and warden and burgesses of the time and place of appearance in answer to such petition, and upon the time fixed for appearance and answer, or as soon thereafter as said court or judge shall order, such appeal shall be tried by said court or judge, and said court or judge shall make such orders in reference to said matters appealed from as may by it or him be deemed equitable in the premises, and the decision of said court or judge shall be final and conclusive upon the parties. And whenever such warden and burgesses, mayor and common council, or selectmen shall, under the provisions of

section two of Chapter CLXIX of the public acts of 1893, be deemed to have refused to approve and accept any plan presented by any street railway company, said street railway company shall have a like right of appeal therefrom to said superior court, or any judge thereof; and said court or judge shall have the same powers with reference to said plan and the acceptance or modification thereof that said municipal authorities would have had under the provisions of said act, and may make all such orders with reference thereto as may be deemed equitable.

SEC. 2. Whenever the warden and burgesses of any borough, the mayor and common council of any city, or the selectmen of any town, shall, under the provisions of section two of Chapter CLXIX of the public acts of 1893, determine the location of the track or tracks of any street railway as to grade and the center line of the street or highway through which the same passes, any owner of land fronting on such street or highway, aggrieved by the location of said track or tracks as to grade and the center line of the street or highway, in front of the premises owned by him, may appeal from the decision, direction, or order locating said track or tracks, within thirty days after the making of such decision, direction, or order, to the superior court, or a judge thereof; and in case such location has been determined, but such street railway company has not constructed its track or tracks in conformity thereto prior to the passage of this act, such owner of land fronting on such street or highway who may be aggrieved as aforesaid shall have a like right of appeal from such decision, direction, or order within thirty days after the passage of this act; said appeal shall be taken in the same manner and proceeded with in all respects as provided for in section one of this act for appeals of street railway companies, except that said court or judge shall order like notice to be given to the street railway company as is required in said section to be given to the municipal authorities therein mentioned.

SEC. 3. All appeals taken under the provisions of this act shall have precedence of all other civil actions in respect to the order of trial, except as provided in section 1112 of the general statutes.

SEC. 4. All acts and parts of acts and all parts of resolutions inconsistent herewith are hereby repealed.

SEC. 5. This act shall take effect from its passage, but shall not apply to senate joint resolution number one hundred and fifty-five amending the charters of the

Norwalk Street Railway Company and the Norwalk Tramway Company.

AN ACT CONCERNING RETURNS OF STREET RAILWAY COMPANIES.

[1893, Chapter CCXL.]

Street railway companies to bear proportion of expense of railroad commissioners' office.

The additional printing, office and incidental expenses of the railroad commissioners imposed upon them by an act concerning street railways (public acts of 1893, Chapter CLXIX) passed at this session of the general assembly, the amount to be determined by the comptroller, shall be paid monthly from the treasury, and in July in each year, the whole amount so paid during the year ending the fourth day of July shall be apportioned by the comptroller among the several street railway companies, in proportion to the length of the tracks of their respective railways, and each company and the trustees, assignees, lessees, or other parties operating any such railway shall pay the treasurer their proportion of such amount.

AN ACT CONCERNING THE TAXATION OF STREET RAILWAYS.

[1893, Chapter CCIX.]

Taxation of street railways.

The existing statutes with regard to the taxation of railroads shall be deemed to apply and extend to, and shall include all street railways of every description.

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